

DANAVATION TECHNOLOGIES ANNOUNCES FINANCING

Toronto, Ontario, April 6, 2023 – **Danavation Technologies Corp. (CSE: DVN)** ("**Danavation**" or the "**Company**") is pleased to announce that it intends to complete a non-brokered private placement (the "**Private Placement**") for gross proceeds of up to \$2,000,000 through the issuance of up to 10,000,000 units (the "**Units**") in the capital of the Company at a price of \$0.20 per Unit.

Each Unit consists of one (1) common share in the capital of the Company (each a "**Common Share**") one-half of a Common Share purchase warrant (each, a "**A Warrant**"), and one-half of a Common Share purchase warrant (each, a "**B Warrant**"). Each whole A Warrant shall entitle the holder thereof to purchase one Common Share at a price of \$0.30 per Common Share for a period of twelve (12) months from the closing date of the Private Placement. Each whole B Warrant shall entitle the holder thereof to purchase one Common Share at a price of \$0.40 per Common Share for a period of twenty-four (24) months from the closing date of the Private Placement.

Gross proceeds of the Private Placement will be used for working capital and general corporate purposes.

In connection with the closing of the Private Placement, Sean Harvey, a purchaser in the Private Placement, will enter into an investor rights agreement with the Company, granting Mr. Harvey the right to appoint one nominee to the board of directors of the Company and the right to participate in future financing transactions of the Company to maintain his pro rata interest following completion of the Private Placement. Mr. Harvey intends to participate in the Private Placement with a \$1,000,000 investment which is expected to close on or around April 14, 2023.

Closing of the Private Placement is subject to receipt of all necessary corporate and regulatory approvals, including the approval of the Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. There will be no finder fees or commissions paid in connection with the Private Placement.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Danavation

Danavation Technologies Corp. is a North American-founded and headquartered technology company providing Digital Smart Labels™ and a software Platform-as-a-Service (PaaS) solution that enables companies across various sectors to automate labelling, price, product, and promotions in real-time. Danavation's Digital Smart Labels™ enhance data accuracy and improve performance by removing high labour costs and low productivity typically associated with traditional labour-intensive workflows.

Our goal is to create a sustainable and profitable business for shareholders while advancing sound environmental, social and governance practices, including by significantly reducing paper usage. Danavation has introduced its solution to retailers across North America, including big box and boutique grocers, while also targeting new markets including healthcare providers, manufacturing, and logistics companies.

Learn more about the background of Danavation and our vision for the future on our [website](#). As well, follow us on [LinkedIn](#), [Instagram](#), [Twitter](#) and [YouTube](#) for more updates on how we are transforming the retail landscape.

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Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or

information contained in this news release are expressly qualified by this cautionary statement.

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