

## Danavation Technologies Announces Financing

Toronto, Ontario, November 20, 2023 – **Danavation Technologies Corp. (CSE:DVN)** ("**Danavation**" or the "**Company**"), a Canadian-based Internet of Things (IoT) technology company and provider of micro e-paper displays, is pleased to announce that it intends to complete a non-brokered private placement (the "**Private Placement**") for gross proceeds of up to US\$900,000 through the issuance of up to 9,000,000 units (the "**Units**") at a price of US\$0.10 per Unit. Each Unit is comprised of one (1) common share in the capital of the Company ("**Common Share**") and one-half of a Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each whole Warrant entitles the holder thereof to acquire one (1) Common Share to be issued on the due exercise of the Warrant (each, a "**Warrant Share**") at a price of US\$0.15 per Warrant Share for twenty-four (24) months from the date of the closing of the Private Placement.

All securities issued pursuant to the Private Placement will be subject to a four month hold period from the date of issue. Proceeds from the Private Placement will be used by the Company for working capital and for other general and administrative costs. Closing of the Private Placement is subject to all customary regulatory and board approvals of the Company.

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 Canadian-based, Internet of Things (IoT) technology company, providing micro e-paper displays to organizations across North America. The Company's Digital Smart Labels™, powered by IoT automation technology and software Platform-as-a-Service (PaaS), enables companies across various sectors to automate labelling, price, product, and promotions in real-time, enhancing data accuracy and improving performance by removing high labour costs and low productivity associated with traditional labour-intensive workflows. By empowering the adoption of smart retail, smart cities and industry 4.0, 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 at [www.danavation.com](http://www.danavation.com).

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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. More particularly and without limitation, this news release contains forward-looking statements and information relating to the closing and timing of the Private Placement, the use of proceeds, the receipt of all necessary approvals including approval of the Canadian Securities Exchange, the capital required to execute the Company's business plan, industry outlook and potential and other matters.*

*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.*

**NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CANADIAN SECURITIES EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**