Deveron Reports Q2 Revenue Growth of 472%

TORONTO, Aug. 27, 2019 -- Deveron UAS Corp. (CSE: DVR) (**"Deveron"** or the **"Company"**) a leading agriculture digital services and analytics provider in North America is pleased to announce revenue growth of 472% year over year to $727,973 in Q2 2019.

Second Quarter 2019 Financial and Operational Highlights

The Company's financial performance improved significantly over the previous year's quarter, driven by the launch of Deveron's soil sampling as a service data collection product plus the continued growth of the company's data analytics arm. For the three-month financial results ended June 30, 2019 (and comparable period ended June 30, 2018):

- Revenue grew 472% year over year to $727,973 in Q2 2019, from $127,199 in Q2 2018;
- Gross profit grew 562% year over year to $508,058 in Q2 2019, from $76,705 in Q2 2018;
- Total comprehensive loss improvement of 452% to a loss of $101,667 in Q2 2019, from a loss of $455,495 in Q2 2018;
- Surpassed 2018 total fiscal year revenue of $505,626 in one operating quarter (Q2 2019).

"Our second quarter results reflect continued revenue growth driven by data collection services, including drone and soil, as well as our data analytics business," commented David MacMillan, Deveron's President and CEO. "Our core strategy has been to develop relationships with large, influential partners across the North American agriculture industry, introduce bundled analytics to our data collection services and continue to add supplementary data collection services to our drone data solutions network. The financial performance of the company this quarter highlights the success of our strategy in the market. We see considerable opportunities ahead as we head into a busy fall for data collection and harvest data interpretation. Typically, Q3 and Q4 are periods of relatively high activity around soil optimization and future planning for the next crop season. This should continue to add to our success of already surpassing 2018 revenue in one single quarter."

Summary of Financial Results

Results of operations	For the three months ended			For the six months ended		
	June 30, 2019	June 30, 2018	% Change	**June 30, 2019**	June 30, 2018	% Change
Total Revenue	**$ 727,973**	$ 127,199	472%	**$ 828,537**	$ 158,629	422%
Gross Profit	**$ 508,058**	$ 76,705	562%	**$ 577,891**	$ 71,380	710%
Gross Profit Margin %	**70%**	60%	17%	**70%**	45%	56%
Operating Expenses	**$ 609,725**	$ 532,200	15%	**$1,562,477**	$ 1,116,476	40%
Total Comprehensive Loss	**$(101,667)**	$(455,495)	452%	**$ (984,586)**	$(1,045,096)	106%
Weighted Average Common Shares Outstanding	**37.9 M**	34.1 M		**37.8 M**	31.2 M	
Per Share:						
Comprehensive Net Loss	**$ (0.00)**	$ (0.01)		**$ (0.03)**	$ (0.03)	

Operational Highlights for Q2:

- On May 16, 2019, the Company announced a partnership to deliver advanced data insights to hemp farmers in the United States and Canada;
- On June 11, 2019 the Company announced it had secured drone phenotyping work in western Canada and the US Midwest. Deveron has engaged global leaders in agricultural research to service high-value research plots providing both data collection and analytics services;
- Successful launch of soil sampling as a new data collection product, sampling over 35,000 acres in Ontario.

Subsequent to Quarter End

- On August 13, 2019, the Company announced a US acquisition targeting the US AgTech market, creating a presence in Kansas City, Missouri. The US agricultural sector is almost ten times the size of its Canadian counterpart, comprising over 900 million acres of farmland.

Business Outlook

The Company is building out its digital tools and services supporting some of agriculture's largest companies throughout Canada and the United States. Digital integration via API with Bayer Crop Science's digital arm, The Climate Corp (see press release, November 15, 2017), John Deere (see press release, May 2, 2018), A & L Laboratories (see press release, November 14, 2018) and other leaders continues to push new users toward Deveron's digital platform.

On the analytics front, the Company continues to build a scalable platform for data interpretation and recommendation rooted in data science and agronomy. By leveraging opportunities to productize digital recommendations and move away from a traditional custom consulting model, Deveron believes it can start to impact a growing number of farm users.

The Management's Discussion and Analysis for the period and the accompanying financial statements and notes are available under the Company's profile on SEDAR at www.sedar.com. This news release is not in any way a substitute for reading those financial statements, including the notes to the financial statements.

About Deveron UAS: Deveron is a leading agriculture technology company focused on providing data acquisition services and data analytics in North America. Through its on-demand network of drone pilots and soil sampling technicians, the Company is providing scalable data acquisition solutions in the imagery and soil space. Additionally, through its wholly owned subsidiary Veritas Farm Management, the company provides growers in North America with independent data analytics and insights on the massive amount of data being generated on farms today.

For more information and to join our community, please visit www.deveronuas.com/register or reach us on Twitter @DeveronUAS or @MyVeritas_HQ

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This news release includes certain "forward-looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world-wide price of agricultural commodities, general market conditions, risks inherent in agriculture, the uncertainty of future profitability and the uncertainty of access to additional capital. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. *The Company undertakes no obligation to update this forward-looking information except as required by applicable law. The Company relies on litigation protection for forward looking statements.*