



DEVERON CORP.
1702-141 Adelaide Street West
Toronto ON M5H 3L5

FOR IMMEDIATE RELEASE
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TSX-V: FARM

Deveron Announces Closing of First Tranche of Offering

Toronto, Ontario - Deveron Corp. (**TSX-V: FARM**) ("**Deveron**" or the "**Company**"), a leading agriculture service and data company in North America, is pleased to announce that further to its press releases of April 14, 2023 and April 25, 2023, the Company has completed the first tranche of its previously announced prospectus offering through the issuance of 16,224,194 common shares (each, a "**Common Share**") in the capital of the Company at a price of \$0.31 per Common Share for gross proceeds of \$5,029,500.14 (the "**Offering**"). The distribution of the Common Shares is qualified by the Company's shelf prospectus supplement (a "**Prospectus Supplement**") dated April 26, 2023, to the Company's short form base shelf prospectus for each of the provinces of Canada, except Quebec, dated November 30, 2021 (the "**Base Shelf Prospectus**").

Gross proceeds of the Offering will be to fund Deveron's M&A strategy, consolidating the fragmented soil lab and crop consultant market in North America.

In connection with the Offering, the Company paid certain eligible persons (each, a "**Finder**") an aggregate of \$144,577 and issued an aggregate of 451,613 broker warrants (each, a "**Broker Warrant**"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.31 per Common Share for a period of 18 months from the date of issuance. The Broker Warrants 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.

This press release does not constitute an offer to sell or a solicitation of an offer to buy 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 as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as insiders of the Company acquired 3,372,282 Common Shares pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

In addition, the Company announces it has granted an aggregate of 350,000 stock options (the "**Options**") to purchase common shares (the "**Common Shares**") of the Company exercisable at a price of \$0.33 per Common Share and expiring on May 5th, 2029, to employees of the Company. The common shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

About Deveron: Deveron is an agriculture technology company that uses data and insights to help farmers and large agriculture enterprises increase yields, reduce costs, and improve farm outcomes. The company employs a digital process that leverages data collected on farms across North America to drive unbiased interpretation of production decisions, ultimately recommending how to optimize input use. Our team of agronomists and data scientists build products that recommend ways to better manage fertilizer, seed, fungicide, and other farm inputs. Additionally, we have a national network of data technicians that are deployed to collect various types of farm data, from soil to drone. Our geographic focus is the US and Canada where **1 billion acres are actively farmed annually.**

For more information, please visit www.deveron.com.

Phil Linton
VP Corporate Development
Deveron Corp.
Plinton@deveron.com
Tel: 647-622-0076

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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.