

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

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## Technology Leader Jay Deen Joins Deveron's Advisory Board

**Toronto, Ontario** - Deveron UAS Corp. (CSE: DVR) (**"Deveron"** or the **"Company"**) a leading agriculture digital services and analytics provider in North America is pleased to announce that Jay Deen has joined its advisory board. On the back of Deveron's recently reported Q2 financials, which highlighted revenue growth of 472% (see press release dated, <u>August 27<sup>th</sup>, 2019</u>), the Company continues to follow a strategy to excel in its digital offering and data solutions for agriculture.

Mr. Deen has 25 years of experience in software development. Most recently, he was the Chief Technology Officer of UXP Systems Inc., which was acquired by Amdocs Inc., for \$102 Million. Throughout his career he has been part of over \$40 Million in venture capital funding in the technology space. He has advised numerous companies including SocialDeck, which was acquired by Google and currently serves as an advisor to Rubikloud, a world leader in AI and Machine Learning for enterprise retailers that is backed by Horizon Ventures.

"I'm very excited to work alongside such a talented team at Deveron" commented Jay Deen. "Deveron is at a unique intersection point, providing actionable real-world reports to our farmers and agricultural customers in a way that provides them with both immediate value and also provides improved and additional insights over time as their data grows."

"We could not be more excited to welcome Jay to our advisory board," commented David MacMillan, Deveron's President and CEO. "His track record speaks for itself with respect to leading technology driven organizations and identifying opportunities where technology can have a fundamental change to the way an industry operates. As we continue to invest in our data tools and services, I think it is an exciting time to have people like Jay choose to get involved and help guide us toward building scale."

In addition, Deveron is also pleased to announce that further to its press release of August 13, 2019, the Company has acquired all of the issued and outstanding membership interests of Atlas Team, LLC ("Atlas"), pursuant to the terms of a membership interests purchase agreement (the "Membership Interests Purchase Agreement") dated August 13, 2019 (the "Acquisition").

CSE:DVR



In connection with the Acquisition, the members of Atlas received 250,000 common shares (the "**Consideration Shares**") of Deveron at a deemed price of \$0.30 per Consideration Share. Under the terms of the Membership Interests Purchase Agreement, the Consideration Shares will be released from escrow in three (3) tranches on an annual basis, commencing on the first anniversary of the closing date of the Acquisition. Further, the Consideration Shares are subject to a hold period of four months plus one day from the date of issuance and the resale rules of applicable securities legislation.

**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 analytics and insights on the massive amount of data being generated on farms today.

For more information and to join our community, please visit <u>www.deveronuas.com/register</u> or reach us on Twitter <u>@DeveronUAS</u> or <u>@MyVeritas\_HQ</u>

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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 worldwide 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.