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

FOR IMMEDIATE RELEASE   **TSX-V: FARM**
May 27, 2021

Deveron Expands US Footprint with Acquisition of Stealth Ag Inc.

- **Deveron expands United States footprint, increasing engaged acres under management by 800,000**
- **Stealth Ag 2020 unaudited revenue of US $0.7M and EBITDA of US $0.2M**
- **Acquisition includes US $400,000 in data technician capital equipment.**

Toronto, **Ontario** - Deveron Corp. (TSX-V: FARM) (**"Deveron"** or the **"Company"**), a leading agriculture digital services and insights provider in North America, is pleased to announce it has entered into a definitive agreement (the "**Definitive Agreement**") to acquire the assets of Stealth Ag, Inc. ("**Stealth Ag**"), a digital agronomy company, with offices in Minnesota and Iowa (the "**Acquisition**"). Stealth Ag provides soil sampling services and digital management across 800,000 acres of customers on varying levels of annual engagement. Stealth Ag's unaudited 2020 revenue was US$0.7M and EBITDA of US $0.2M. This acquisition further accelerates Deveron's strategy of increasing access to leading, local agriculture service providers that influence key farm customers in the United States.

Brent Hjelmeland, CEO of Stealth Ag, commented "I couldn't be more excited to have Stealth Ag join the Deveron team. Deveron's turn-key analytics and technology solutions can help agribusinesses focus on the customer's needs to improve yield and reduce costs. We look forward to leveraging Deveron's technology to further facilitate Stealth's current growth profile as we continue to expand our influence in Minnesota and Iowa."

"Stealth Ag is a tremendous leader in soil data services and agronomic solutions in Minnesota and Iowa," said David MacMillan, Deveron's President and CEO. "With Stealth we are acquiring local leaders, a powerful client base and a significant increase in service density capabilities for our growing, North American focused service network. We look forward to working with Brent and his team to leverage Deveron's technology stack to increase their influence across Minnesota and Iowa's combined 66 million acres of farmable land. At the same time, we also see this as an accretive opportunity for our customers looking for reliable and standardized data services

increasing our capabilities of providing one-vendor solutions to our customers that have interests across multiple states in the US."

As consideration for the Acquisition, Deveron has agreed to: (i) pay Stealth Ag an initial cash payment of US$800,000 upon signing of the Definitive Agreement and an aggregate of US$150,000 on each of the first two anniversaries of the signing of the Definitive Agreement; and (ii) issue such number of common shares in the capital of the Company (the "**Common Shares**") equal to US$175,000 at a price of $0.86 per Common Share upon receipt of the approval of the TSX Venture Exchange (the "**TSXV**") and an additional number of Common Shares equal to US$187,500 at a price of $0.86 per Common Share on each of the first two anniversaries of the signing of the Definitive Agreement. (iii) pay First Southeast Bank (**"The Lender"**) US $106,525.81 representing the amount due by Stealth Ag to Lender upon signing of the Definitive Agreement.

Under the terms of the Acquisition if certain milestones are met, Deveron has agreed to pay an additional US$270,000 as follows:

- US$40,000 in cash and issue such number of Common Shares equal to US$40,000 in the event that during the 12-month period (the first earn-out period), commencing January 1, 2021, Stealth Ag exceeds gross revenue of US$1,000,000.
- US$50,000 in cash and issue such number of Common Shares equal to US$50,000 in the event that during the 12-month period following the first earn-out period (the second earn-out period), Stealth Ag exceeds gross revenue for the prior twelve month period by at least US$250,000.
- Issue such number of Common Shares equal to US$90,000 in the event that Stealth Ag adds 400,000 unique acres to Farm Dog during the 24-month period following execution of the agreement.

The completion of the transaction remains subject to all regulatory and other approvals, including the approval of the TSX Venture Exchange.

About Stealth Ag: Stealth Ag is an independent agronomy company, blending precision systems and unbiased perspective allowing our customers to enjoy an optimal blend of services to increase yields. With locations in Minnesota and Iowa, Stealth Ag has spent the last ten years integrating innovative practices with practical agronomy, all to assist their clients in the growth of their soil fertility and yield management programs.

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, that build a basis of our best in class data layers. Our focus is the US and Canada where ***1 billion acres of farmland are actively farmed annually.***

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

David MacMillan

President & CEO Deveron Corp.

416-367-4571 ext. 221

dmacmillan@deveronuas.com