



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

FOR IMMEDIATE RELEASE
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TSX-V: FARM

Deveron Expands US Footprint with Acquisition of Tana Ag Solutions Group LLC

- **Acquisition of Tana Ag strategically expands Deveron’s United States footprint increasing paid acres under management by 120,000**
- **Tana Ag 2020 unaudited revenue of US \$271,704 and EBITDA of US \$98,171**

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 Tana Ag Solutions Group LLC (“**Tana Ag**”), an Oklahoma based digital agronomy company focused on soil health and yield improvement (the “**Acquisition**”). Tana Ag currently services 120,000 acres and had unaudited 2020 revenue of US \$271,704 and EBITDA of \$98,171. This Acquisition further accelerates Deveron’s strategy of increasing access to leading, local agronomists that influence key farm customers in the United States.

Tyler Knight, CEO of Tana Ag, commented “Deveron has quickly become an enabler of agronomists, helping people like myself find technological solutions to improve my business. I’m looking forward to expanding my influence in Oklahoma and in other markets as we integrate our leading soil health and independent management practices into Deveron’s technology. This is just the beginning for our current and future clients as we look to improve their farm outcomes with the help of technology and data.”

David MacMillan, Deveron’s President and CEO, commented “Tana Ag has been an incredible leader in Oklahoma and representative of the type of companies we want to empower to grow. Oklahoma has a market of 34 million acres where we believe we can provide leading digital insights and value-add services to agronomists and farmers.”.

As consideration for the Acquisition, Deveron has agreed to: (i) pay Tana Ag Solutions an initial cash payment of US\$37,500 upon signing of the Definitive Agreement, and an aggregate of US\$37,500 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\$37,500 at a price of \$0.82 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\$37,500 at a price of \$0.82 per Common Share on each of the first two anniversaries of the signing of the Definitive Agreement.

Under the terms of the Acquisition if all milestones are met, Deveron has agreed to pay an additional US\$909,440. Based on the achievement of certain milestones, the remaining US\$909,440 would be payable as follows:

- US\$125,000 in cash and issue such number of Common Shares equal to US\$132,880 in the event that during the 12 month period (the first earn-out period), following the execution of the agreement, Tana Ag exceeds gross revenue for the prior twelve month period by at least US\$1,000,000.
- US\$150,000 in cash and issue such number of Common Shares equal to US\$156,800 in the event that during the 12 month period following the first earn-out period (the second earn-out period), Tana Ag exceeds gross revenue for the prior twelve month period by at least US\$1,000,000.
- US\$150,000 in cash and issue such number of Common Shares equal to US\$194,760 in the event that during the 12 month period following the second earn-out period, Tana Ag exceeds gross revenue for the prior twelve month period by at least US\$1,000,000.

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

About Tana Ag: Tana Ag Solutions is an independent agronomy company committed to providing customers with the latest technology for weather, soils, agronomy and analytics to help them maximize crop yields and reduce risk.

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

"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.