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FOR IMMEDIATE RELEASE
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TSX-V: FARM

Deveron Announces Upsize to Private Placement Financing and Closing of First Tranche

Toronto, Ontario – Deveron Corp. (TSX-V: FARM) (“**Deveron**” or the “**Company**”) a leading agriculture digital services and analytics provider in North America, is pleased to announce that further to its press release of August 3, 2021, that due to investor demand the Company has increased the size of its non-brokered private placement financing to gross proceeds of \$8,210,957 through the issuance of 12,632,242 units in the capital of the Company (the “**Units**”) at a price of \$0.65 per Unit (the “**Offering**”). Each Unit is comprised of one common share in the capital of the Company (each, a “**Common Share**”) and one-half of one whole Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.85 per Common Share for a period of two (2) years from the date of issuance.

In addition, the Company is pleased to announce that it has closed the first tranche of the Offering through the issuance of 11,397,430 Units for gross proceeds of \$7,408,329. All securities issued in connection with the Offering 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. Gross proceeds raised from the Offering will be used for working capital and general corporate purposes.

In connection with the Offering, the Company paid certain eligible persons (the “**Finders**”) a cash commission in total of \$516,663.79, equal to 8% of the gross proceeds of the Offering delivered by Finders and issued a total of 794,813 non-transferable broker warrants (“**Broker Warrants**”), equal to 8% of the Units delivered by Finders pursuant to the Offering. Each Broker Warrant entitles the holder to purchase one Common Share for a period of two years from the closing of the Offering at a price of \$0.65 per Common Share.

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 an insider of the Company subscribed for 385,000 Units 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.

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.

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 manage fertilizer, seed, fungicide and other farm inputs better. 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 and to join our community, please visit www.deveronuas.com or reach us on Twitter [@DeveronUAS](https://twitter.com/DeveronUAS) or [@MyVeritas_HQ](https://twitter.com/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.