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TSX-V: FARM

Deveron Signs Multi-Year Contract with USDA for use of Carbon Services Platform

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 the Company has signed a four year enterprise agreement to support the first phase of the United States Department of Agriculture (“**USDA**”) \$10 million Conservation Reserve Program, valued at \$1,800,000. The Company has agreed to provide \$930,000 in collection service as well as \$870,000 in soil analytics across 600 sites throughout Wisconsin, Arkansas and Michigan. The soil analytics will be provided by Deveron’s, 51% owned, Woods End Laboratories. The contract, signed on September 29, 2021, provides the USDA access to Deveron’s new platform which provides a scalable and streamlined process for collecting, analyzing, and sharing in-field soil carbon data. The soil data will be used to support the USDA’s Conservation Reserve Program that is being run in partnership with Michigan State University, University of Arkansas at Pine Bluff and the University of Wisconsin.

“Carbon credits may become transformative for agribusiness and growers, and in the future have the power to be a cash crop in its own right. Working with the USDA validates the value proposition of our carbon services platform, and confirms the need to digitize and standardize the collection, analysis and distribution of carbon soil data,” said David MacMillan, Deveron’s President and CEO. “Our vertically integrated platform leverages our vast data technician network and laboratory, providing an end-to-end solution for large enterprises such as the USDA. This single chain of custody provides assurance that the data is secure and of the highest quality and consistency.”

This is the second agricultural leader to sign an enterprise contract to use Deveron’s carbon services platform since its launch on September 21, 2021. The platform eliminates significant impediments to the accurate measurement of carbon sequestration in agricultural land. The Company views these improvements as key enablers for maximizing the creation of reliable and credible carbon credits. The platform is built on three key principles highlighted below:

- Leverage Deveron’s growing network of trained and dedicated soil technicians across North America, thus ensuring consistency of sampling
- Provide single chain of custody from the farm to the lab in a digital platform
- Ensure soil data integrity via best-in-class data security

To find out more about our carbon platform, visit: <https://deveron.com/carbon/>

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.

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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.