

# **RAYMOND JAMES**

## **FORM OF PRESS RELEASE**

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### **Deveron Announces Upsize and Pricing of Overnight Marketed Public Offering**

February 16, 2022 – Toronto, ON., Deveron Corp. (“Deveron” or the “Company”) (TSXV:FARM), a leading agriculture digital services and insights provider in North America, is pleased to announce that, due to strong investor demand, it has upsized its previously announced overnight marketed public offering (the “Offering”) of units (the “Units”) of the Company from \$8 million to approximately \$10 million. The Offering will be conducted by Raymond James Ltd. (“RJL”) as sole agent and sole bookrunner. The Company has granted to RJL an option to sell up to an number of additional Units, Common Shares or Warrants, or any combination thereof as is equal to 15% of the aggregate number of Units purchased in the Offering to cover over-allotments, if any, and for market stabilization purposes, at the Issue Price. The Over-Allotment Option may be exercised in whole or in part as determined by RJL upon written notice to the Company at any time up to 30 days following the closing date of the Offering. If the Over-Allotment Option is exercised in full, the total gross proceeds to the Company will be \$11.5 million.

Each Unit will be comprised of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (a "Warrant") and will be offered at \$0.70 per unit (the "Issue Price"). Each full Warrant will be exercisable for one Common Share (each a "Warrant Share") at a price of \$0.90 per Warrant Share at any time for a period of 24 months years following closing of the Offering.

The Units will be offered pursuant to a final prospectus supplement (the “Prospectus Supplement”) to the Company’s Canadian base shelf prospectus dated November 30, 2021 (the “Base Shelf Prospectus”). The prospectus supplement will be filed in each of the provinces of Canada, except the Province of Quebec. Copies of the Prospectus Supplement and accompanying Base Shelf Prospectus will be available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Company intends to use the net proceeds of the Offering to support continued organic growth and product development, and to pursue future acquisition opportunities.

The Offering is expected to close on or about February 25, 2022, subject to customary closing conditions.

Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

**RAYMOND JAMES LTD.**

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**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.deveronus.com](http://www.deveronus.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 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](http://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.*

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