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FOR IMMEDIATE RELEASE

TSX-V: FARM

October 18, 2022

Deveron Expands Multi-Year Contract with USDA for use of Carbon Services Platform by US \$900,000

Toronto, Ontario - Deveron Corp. (TSX-V: FARM) (“Deveron” or the “Company”), a leading agriculture data company in North America, is pleased to announce that due to the success of the initial year of the project and further to its press release of [October 14, 2021](#) the Company has expanded its enterprise agreement supporting the USDA by US \$900,000. This represents organic growth of 50% on the contract and increases the total value to US \$2.7 million. The Company has agreed to provide an additional US \$464,500 in collection service as well as US \$435,500 in soil analytics and has expanded the scope of the contract to include Kansas, Oklahoma, Texas, Colorado, Montana, Idaho, and Washington.

The soil analytics will be provided by Deveron’s vertically integrated lab network. The initial 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.

“It’s an honor to be a trusted agricultural data provider for one of the most credible organizations in the industry. The USDA’s investment into sustainable agriculture and carbon offsets is shaping the future of this industry, and it’s truly inspiring to see the level of work the USDA is putting in” said David MacMillan, Deveron’s President, and CEO. “Soil data is the backbone of good agronomic decisions, and the scaling of that service has been constant pain point for the agricultural industry. By expanding the scope of this project with the USDA, we are clearly demonstrating the scalability of our soil ecosystem.”

To date Deveron has signed US \$10 million in enterprise contracts to use the Company’s carbon services platform since its launch in Q3/2021. The platform eliminates significant impediments to the accurate measurement of carbon sequestration in agricultural land and is a key enabler

for creating 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 to the client 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.