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FOR IMMEDIATE RELEASE

TSX-V: FARM

July 25, 2023

Deveron Provides Spring Volume Numbers and Corporate Update

Toronto, Ontario – Deveron Corp. (TSX-V: FARM) (“**Deveron**” or the “**Company**”), a leading agriculture data company in North America, is pleased to provide an update on recent corporate developments and the Company’s spring volume numbers.

Deveron experienced record spring fertility sampling and testing volumes across our US and Canada lab networks between January 1st, 2023 and June 30th, 2023. Soil fertility acres collected increased by 24% to 355,866 from 268,800 in the first half of 2022. Fertility samples analyzed in the United States grew by 12% year-over-year to 53,204 from 46,844 in 2022. In Canada, the company analyzed 125,201 samples. The Company expects an increase in lab volumes in the second half of the year.

In addition, the Company announces that, further to its press release of [May 2nd, 2022](#), it has achieved an additional \$1.5 million in annualized cost synergies. These cost savings have been achieved by centralizing the Company's procurement process and leveraging its network's increased buying power for consumable raw materials used in the lab process.

"Spring continues to be a strong leading indicator for the Company, and Deveron has had a very impressive spring season," said David MacMillan, President and CEO of Deveron Corp. "Our operations teams in collection and lab analysis executed our aggressive growth plans and achieved exceptional results within the short spring window. As we continue to grow organically through our regional sales flow, we see great opportunities to analyze our internally collected samples, increase the number of locations we service, and boost revenue per location. Additionally, as we execute our inorganic growth strategies, we discover larger cost synergies across the lab network by centralizing functions to operate at peak efficiency. Our ultimate goal is to become the leader in soil data."

Further to its press release of June 30, 2023, the Company has issued an aggregate of 220,916 common shares (“**Common Shares**”) at a deemed price of \$0.30 per Common Share in settlement of a one-time payment of US\$50,000 (CAD\$66,275), pursuant to its acquisition of Stealth Ag, Inc. (“**Stealth**”), as set out in press releases of May 27, 2021 and August 30, 2021. All Common Shares

issued will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

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 are actively farmed annually.**

For more information and to join our community, please visit www.deveron.com/investors or reach us on Twitter [@Deveron](https://twitter.com/Deveron).

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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.