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FOR IMMEDIATE RELEASE
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TSX-V: FARM

Deveron Provides Preliminary Results for the Quarter Ending June 30, 2023

Toronto, Ontario – Deveron Corp. (TSX-V: FARM) (“**Deveron**” or the “**Company**”), a leading agriculture service and data company in North America, announces that it has changed its fiscal year end to June 30th, aligning more logically with the North American agriculture season.

In advance of completion of the audit, the Company is pleased to share its preliminary revenue and Non-IFRS adjusted EBITDA estimates for the quarter ending June 30th, 2023. Deveron is currently completing its 2023 audit for the 12 months ended June 30th, 2023. The Company cautions that certain adjustments are still being considered which could impact final reported results. The Company expects the audit to be completed in October.

Revenue for Q4 2023 is estimated on a preliminary basis to be a minimum of \$8.8 million, an increase of approximately 70% compared to \$5.2 million for the three months ended June 30th, 2022. This increase was driven by 41% organic growth from the Company’s US business, for the period.

Non-IFRS adjusted EBITDA for Q4 2023 is anticipated on a preliminary basis to be a minimum of \$150,000 compared to a loss of \$2 million for the three months ended June 30th, 2022.

"Deveron processed record volumes in our soil labs and collection network, as we continue to vertically integrate our services and soil testing ecosystem," said David MacMillan, President, and CEO of Deveron. "The positive EBITDA and strong financial results validate our thesis and demonstrate the economic and agronomic value our platform has in the market. Our growing soil lab network provided a robust backbone for our record results as we continue to internalize our collected samples and onboard more clients into the vertical network. We continue to experience strong tailwinds as growers increase their sampling resolution, and more organizations such as fertilizer manufacturers, CPG companies, enterprise producers, and governments look to soil health to drive their yield improvements, supply chain and sustainability initiatives. As we roll into our busier seasons, we couldn't be more excited as we look to drive record results and better farm outcomes for our clients in the coming months."



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.