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**FOR IMMEDIATE RELEASE**

**TSX-V: FARM**

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## **Deveron Announces Closing of Private Placement of Convertible Debentures**

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**Toronto, Ontario** – Deveron Corp. (TSX-V: FARM) (“**Deveron**” or the “**Company**”), a leading agriculture service and data company in North America, is pleased to announce the closing of an insider led, non-brokered private placement through the issuance of 575 unsecured convertible debentures (each, a “**Debenture**”) at a price of \$1,000 per Debenture for gross proceeds of \$575,000 (the “**Offering**”). The Company intends to use the net proceeds from the Offering for general working capital.

The issuance of the Debentures pursuant to the Offering were (and, if applicable, the underlying common shares of the Company (“**Common Shares**”) upon conversion of the Debentures) shall be completed on a private placement and prospectus exempt basis, as applicable, such that the issuances are (or in the case of any underlying Common Shares, shall be) exempt from any applicable prospectus and securities registration requirements.

The Debentures will mature three (3) years following the date of issuance (the “**Maturity Date**”) and will bear interest at an interest rate of twelve percent (12%) per annum, payable in arrears (i) in cash; or (ii) the equivalent value in Common Shares based on a price per Common Share equal to the greater of (A) the 20 trading day volume weighted average trading price of the Common Shares on the TSX Venture Exchange (or such other Canadian stock exchange on which the Common Shares may trade) (the “**Exchange**”) ending five trading days preceding the interest due date and (B) the Market Price (as defined under Exchange policies) of the Common Shares at the time the interest becomes payable. The holder of a Debenture will have the right, from time to time and at any time after first year anniversary of the date of issuance, to the Maturity Date, to convert all or any portion of the outstanding principal amount into common shares (each, a “**Common Share**”) in the capital of the Company, at a conversion price of \$0.20 per Common Share (the “**Conversion Price**”), subject to adjustment as herein provided.

Pursuant to applicable Canadian securities laws, the Debentures as well as any underlying Common Shares to be issued upon conversion or exchange of these securities, are subject to a hold period of four months and one day, expiring on August 26, 2024. The Offering remains subject to the final approval of the Exchange.

The Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as insiders of the Company acquired an aggregate of 575 Convertible Debentures pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

**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](http://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.sedarplus.ca](http://www.sedarplus.ca). 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.*