

DEVERON UAS CORP.
1702-141 Adelaide Street West
Toronto ON M5H 3L5

FOR IMMEDIATE RELEASE

CSE:DVR

April 17, 2020

Deveron Announces Closing of Second Tranche of Private Placement

Toronto, Ontario - Deveron UAS Corp. (CSE: DVR) ("**Deveron**" or the "**Company**") a leading agriculture digital services and insights provider in North America is pleased to announce the closing of a second and final tranche (see press release dated, *April 7, 2020*) of a non-brokered private placement (the "**Offering**") of units ("**Units**"). This final tranche was completed at a price of \$0.10 per Unit for gross proceeds of \$700,000 and a total of 7,000,000 Units issued. Combined with the first tranche, Deveron issued a total of 13,550,000 Units for aggregate gross proceeds of \$1,355,000 in connection with the Offering.

"We are pleased to see the additional interest in our growth plan and strategy," commented David MacMillan, Deveron's President and CEO. "With this investment round now complete, we are excited to execute and continue to build relationships with new customers both here in Canada and the United States. Our team has identified a number of opportunities to grow our footprint, which we are looking forward to communicating in the near future."

Each Unit consists of one common share of the Company (a "**Common Share**") and, one half of one Common Share purchase warrant, with each whole warrant being exercisable for one Common Share of the Company at an exercise price of \$0.20, for a period of 18 months from the date of issuance.

All securities issued in connection with this final tranche are subject to a four month hold period expiring August 16, 2020. In connection with this tranche, the Company issued a total of 420,000 broker warrants (each, a "**Broker Warrant**"), equal to 7% of the Units issued to subscribers introduced to the Company by certain eligible finders and paid cash of \$42,000, equal to 7% of the gross proceeds raised from the subscribers introduced to the Company by the finders. Each Broker Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.20 for a period of 18 months from the date of issuance.

The transaction constituted a related party transaction within the meaning of Multilateral Instrument 61-101 ("**MI 61-101**") as an insider of the Company subscribed for an aggregate of 250,000 Units 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 fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company, as determined 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 UAS: Deveron is a leading agriculture technology company focused on providing data collection services and data insights in North America. Through its on-demand network of drone pilots and soil sampling technicians, the Company is providing scalable data acquisition solutions in the imagery and soil space. Additionally, through its wholly owned subsidiary Veritas Farm Management, the company provides growers in North America with independent data insights on the massive amount of data being generated on farms today.

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

David MacMillan

President & CEO Deveron UAS Corp.

416-367-4571 ext. 221

dmacmillan@deveronuas.com

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.