

Deveron Further Expands US Footprint with Acquisition of Texas Agronomy Solutions Firm

TORONTO, May 11, 2020 -- Deveron UAS Corp. (CSE: DVR) (“**Deveron**” or the “**Company**”) a leading agriculture digital services and insights provider in North America is pleased to announce it has acquired all of the operating assets of Better Harvest Inc., (“**Better Harvest**”) a Texas, United States based agronomy solutions business.

Better Harvest provides unbiased agronomic advice, nitrogen management solutions and optimization of irrigation programs for over 100,000 acres of long-standing customers. Better Harvest had unaudited reported revenue of \$471,769 USD in 2019.

Key Highlights of the Transaction:

- Expands Deveron’s footprint in one of the largest agriculture markets in the United States
- Increases Deveron’s acres under management by ~100,000 acres or 34%
- Revenue of \$471K USD in 2019; \$477K USD in 2018
- Net Income of \$50K USD in 2019; \$56k USD in 2018

“Having the Better Harvest team join our vision of creating a data driven and objective approach to agriculture, while growing our customer base by 34% is truly a transformational event,” commented David MacMillan, Deveron’s President and CEO. “This transaction highlights our belief that Deveron can empower independent agronomists by providing data tools and products that improve their customer’s outcomes which allows local agronomists to focus on growing their businesses.”

“Better Harvest has enjoyed serving the growers of our region since 1996,” stated David Reinart, Better Harvest’s President. “We have established both personal and professional relationships based upon integrity and mutual respect as we built our business up over the past 25 years. We are excited to work with Deveron who shares our beliefs in professionalism and integrity while working with the growers of our area. It will be business as usual as we make this transition with no disruption in the quality of service our growers have come to know. I am excited about the additional services Deveron will allow us to offer our customers.”

The total consideration payable in connection with the acquisition of Better Harvest is \$265,000 USD, which will consist of the following: (i) \$165,000 USD paid in cash upon the closing of the transaction; and (ii) a time-based earn out of \$100,000 USD payable in equal annual payments over a the following two years.

As the Company integrates its products and services with Better Harvest, there are three key opportunities to further expand growth (i) leverage Deveron’s sales and marketing tactics to expand Better Harvest’s reach in Texas (ii) work with the Better Harvest team to integrate Deveron’s data insights and collection offerings to their current customers and (iii) expand Better Harvest’s nitrogen management and irrigation solutions service into adjacent US markets.

Historically, Deveron has focused on two main channels for farmer engagement. The first channel has been direct to the farmer. This acquisition accelerates the growth potential of this channel and expands our strategy to leverage the robust relationships of agronomists with their local customers by acquiring a geographically diverse group of these influencers. By leveraging the long standing and trusted relationships of local advisors, Deveron aims to continue to build products and services that help independent agronomists bring value-add information to their customers. Given the thousands of unbiased agronomists across North America, management believes this channel to be an attractive place for growth.

Deveron’s other channel focus is as a trusted service provider of data insights and collection to the agriculture industry’s largest firms. By creating digital connections with platforms that have high levels of farmer engagement, our data solutions can easily integrate and provide value directly to these firms’ respective customers. Current integrations with John Deere (see press release dated [May 2, 2018](#)) and Bayer’s Climate Fieldview (see press release dated [November 15, 2017](#)) as well as the services Deveron provides directly to ag retailers and other input dealers have driven growth in this channel.

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](#) or [@MyVeritas_HQ](#)

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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.