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**FOR IMMEDIATE RELEASE**  
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**CSE: DVR**

## **Deveron UAS Files Third Quarter Results and Provides Update**

**Toronto, Ontario** - Deveron UAS Corp. (CSE: DVR) ("**Deveron**" or the "**Company**") is pleased to announce results for its third quarter ending September 30, 2018.

Deveron's acquisition and operational activity have led to continued positive growth for its leading drone data operations in Canada and the United States. The closing of the Veritas Farm Management acquisition and existing strategic alliances are expected to accelerate Deveron's growth of acres under management into 2019.

Below is summary of financial highlights for the third quarter:

- Revenue increase of 53% to \$267,045 for 9 months ended vs \$174,873 nine months ended September 2017;
- Revenue increase of 14% to \$108,416 vs \$94,840 in the third quarter ended September 2017;
- Net income from continuing operations growth for the quarter to \$98,482 from \$31,488 in September 30, 2017;
- Net comprehensive income growth for the quarter to \$148,482 from 81,488 in September 30, 2017;
- Record cash position of \$3.6 Million vs \$729,146 on September 30, 2017

### **Operational Highlights**

Deveron executed on several initiatives including acquisitions, partnerships, and special licenses. Some of the highlights include the following:

- The company closed the acquisition of Veritas Farm Management, a leading data analytics company in agriculture (see press release *September 17, 2018*). Veritas provides data driven product solutions to the agriculture customers which help increase yields and reduce costs. The acquisition transforms Deveron's business focus from a solely data acquisition-oriented service company to a comprehensive data-driven product company. Since the acquisition closed near the end of the third quarter, its impact on revenue is limited;

- For 9 months ended September 30, 2018, we saw paid acres under management continue to increase with flight operations taking place across Canada and the U.S;
- Deveron was awarded a National Special Flight Operations Certificate allowing expansion in its UAV (Unmanned Aerial Vehicle) fleet to nine additional makes and models that satisfy customer demands;
- Established a strategic alliance with A&L Laboratories to offer a drone driven soil sampling solution for North American agriculture. This innovative and cost-effective approach to soil sampling will use science, data and analytics to target optimum soil sampling density over a potential area of 400 million acres of farmland

“The recent acquisition of Veritas Farm Management has transformed Deveron from a high-volume data acquisition company to a product driven company providing insights on its unique drone imagery and soil data solutions” reported David Macmillan, President and CEO of the company. “This is a turning point for the company, our shareholders, and our farming clients as we continue on the path to become a leading agriculture technology data solution. We are looking forward to continue to integrate Veritas into our product suite and the positive impact it will have on our overall business.”

**About Deveron UAS:** Deveron is a leading drone data services company providing powerful data applications and analytics to the agricultural community. Drone data helps farmers reduce costs and increase both yields and profit using sophisticated Unmanned Aerial Systems (“UAS” or “drones”), sensors, software and analytics. Deveron’s drone imagery service network allows farmers in North America to obtain on-demand, actionable data so they can make timely production decisions with the use of ultra high-resolution data. The Company is focused on building a standardized network of pilots, drones and sensors to provide data to decision makers in the farming industry.

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

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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](http://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.*