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CSE: DVR

Deveron Reports 2018 Year End and Fourth Quarter Financial Results

Toronto, Ontario - Deveron UAS Corp. (CSE: DVR) (“**Deveron**” or the “**Company**”) is pleased to announce that it has released its audited financial results for the full year and fourth quarter ended December 31, 2018.

“2018 was truly a transformational year for Deveron. Our focus has been to turn Deveron into an integrated agriculture technology company that focuses on two products: data acquisition and data analytics” said David MacMillan, President and CEO. “On the data acquisition side, we announced a strategic alignment with A&L Labs adding soil data to our already robust drone data line. On the analytics side, our completion of the acquisition of Veritas, adds industry leading data intelligence helping farmers get more out of their farmland. We believe a network of scalable on-farm data acquisition services coupled with proprietary data insights, will continue to bring value to growers in North America and drive our growth in the years ahead.”

Deveron’s acquisition and operational activity have led to continued growth for its leading data operations in Canada and the United States. The closing of the Veritas Farm Management acquisition positions the company to provide data analytics for farmers in Canada and the USA. As the acquisition was completed in Q4, 2018, the Company expects a positive increase in revenue in the quarters ahead.

The table below summarizes year-end and fourth quarter results:

	Change % YoY	2018	2017	Change % Q/Q	Q4 2018	Q4 2017
Revenue	139%	\$500,626	\$209,022	584%	\$233,581	\$34,149
Operating Income	127%	\$144,194	\$63,284	251%	\$93,817	\$26,680

- Total current assets in 2018 increased to \$3.4 million from \$1.5 million in 2017

Subsequent Events:

On January 29, 2019, the Company announced a \$3.8 million Multi-year Agreement with A&L Labs in which Deveron will administer, manage, and execute their soil sampling program. This agreement launches another data acquisition channel that is helping the agriculture industry digitize farming and bring analytics to the field level.

On March 11, 2019, the company announced that Microsoft awarded the [AI for Earth Grant](#) to help further Deveron's efforts in artificial intelligence ("AI") and making recommendations and predictions using agricultural data. "We are excited to be chosen by Microsoft to participate in this transformational opportunity" reported David Macmillan, President and CEO of Deveron.

About Deveron UAS: Deveron is a leading agriculture technology company focused on providing data acquisition services and data analytics to the farming sector 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 analytics and insights on the massive amount of data being generated on farms today.

For more information and to join our community, please visit <https://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.