

DEVERON UAS CORP.
1208-330 Bay Street
Toronto ON M5H 2S8

FOR IMMEDIATE RELEASE

July 15, 2016

Deveron Completes Acquisition of Unmanned Aerial Systems (Drone) Company

Deveron UAS Corp. (TSX-V: DVR) ("**Deveron**" or the "**Company**"), is pleased to announce that further to its press release dated February 23, 2016, the Company has acquired all of the issued and outstanding shares of 2487473 Ontario Inc. ("**Ontco**"), operating as Eagle Scout Imaging ("**Eagle Scout**"), pursuant to the terms of a share exchange agreement dated February 19, 2016 (the "**Acquisition**").

In connection with completion of the Acquisition, Ontco shareholders received (a) 1,700,001 common shares (the "**Common Shares**") of Deveron at a deemed price of \$0.20 per Common Share; and (ii) 1,700,000 common share purchase warrants of the Company (the "**Payment Warrants**"). Each Payment Warrant entitles the holder thereof to acquire one Common Share for a period of two years from the date of issuance. As additional consideration, Deveron may issue one (1) Common Share (each, an "**Additional Payment Share**") for each \$1.00 of gross revenue earned during each of the four fiscal years ending after the date hereof (each, an "**Earn-out Period**"), to a maximum of 1,000,000 Common Shares in the aggregate. The Additional Payment Shares will be issued in up to four instalments on each date that is no later than five (5) business days following the date on which Deveron files its audited annual financial statements for the applicable Earn-out Period.

Effective July 14, 2016, Ontco is a wholly-owned subsidiary of Deveron. As a result of the completion of the Acquisition, Deveron now owns 100% of the Ontco Shares and its assets.

Also in connection with the completion of the Acquisition, Roger Dent has been appointed to the board of directors and David MacMillan, a director of the Company since April, 2011, has been appointed President and Chief Executive Officer of the Company, effective July 14, 2016.

Mr. Roger Dent currently is CEO of Quinsam Capital and Quinsam Opportunities I. He is a director of AcuityAds, Omni-Lite, CalNano, and Tinley Beverages. Previously Mr. Dent was portfolio manager at Matrix Asset Management Inc. (2003-2011) where he managed a Small Companies Fund and Strategic Small Cap Fund. From 1996 to 2002, he was Director of Research & Vice Chairman at Yorkton Securities. From 1987 to 1996 Mr. Dent worked at CIBC and was active in corporate finance, debt syndication and research and was ranked #1 Small Cap Analyst in 1995. He graduated from Queen's University with a B. Comm. in 1983 and an MBA from the Harvard Business School in 1987.

David MacMillan is a public venture capital markets professional and entrepreneur that is focused on building start-ups using public markets. He has raised over \$30 million dollars in debt and equity financing for TSX Venture listed companies across multiple industries. Mr. MacMillan holds an MSc in International Economics from the University of Glasgow, where he graduated first in his class. He also holds a BA in Economics from McGill University and is a CFA Level 3 candidate. Currently, he is the Chair of the Board for Youth Empowering Parents, a Toronto based not-for-profit.

The Common Shares have been conditionally accepted for listing on the Canadian Securities Exchange (the “CSE”), subject to the satisfaction of customary listing conditions, and the Company anticipates to trade under its existing symbol “DVR” upon listing on the CSE on July 19, 2016. As a condition of the listing of the Common Shares on the CSE, the Common Shares and Payment Warrants issued pursuant to the Acquisition are being held in escrow pursuant to the terms of an escrow agreement.

Deveron also announces that the directors have agreed to extend the expiry date of an aggregate of 7,256,090 common share purchase warrants (the “Warrants”) exercisable at a price of \$0.30 per Warrant until October 31, 2016. In addition, the Company announces that it has granted 400,000 incentive stock options to directors, officers and employees, pursuant to the Company’s stock option plan, at an exercise price of \$0.25 per share, expiring on July 14, 2019.

About Deveron UAS:

Deveron’s new business, called Deveron UAS, is a full-service company providing farmers with the opportunity to increase yields and reduce costs through the use of sophisticated Unmanned Aerial Systems (“UAS” or “drones”), sensors, software and analytics. The service offering is targeted at farmers, agricultural retailers and independent agronomists using the most advanced drones and sensors on the market today. The company provides a strong value proposition to farmers through reduced costs and/or increased yields (through the optimization of input costs such as water, fertilizer, pesticides, etc.)

For more information and to join our community, please visit www.deveronuas.com or contact:

David MacMillan
President & CEO
Deveron UAS Corp.
416-367-4571 ext. 226
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 potential mineralization and resources, exploration results, and 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 commodities, general market conditions, risks inherent in exploration, risks associated with development, construction and mining operations, 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.