

DEVERON RESOURCES LTD.

1208-330 Bay Street
Toronto ON M5H 2S8

FOR IMMEDIATE RELEASE

TSXV: DVR

June 27, 2016

Deveron Completes Private Placement

Deveron Resources Ltd. (TSX-V: DVR) (“**Deveron**” or the “**Company**”), is pleased to announce that it has completed its previously announced non-brokered private placement financing (the “Offering”) comprising of 3,621,000 units (the “Units”) at a purchase price of \$0.20 per Unit for gross proceeds of \$724,200.

Each Unit is comprised of one common share (a “Share”) and one half common share purchase warrant (a “Warrant”). Each full Warrant will entitle the holder thereof to purchase one additional Share (a “Warrant Share”) at an exercise price of \$0.30 per Warrant Share for a period of 24 months from the date of closing of the Offering.

In connection with the closing of the Offering, the Company paid finder’s fees of \$28,210 in cash and issued 141,050 non-transferable finder’s warrants (“Finder’s Warrants”). Each finder Warrant will entitle the holder thereof to purchase one Share at a price of \$0.30 for a period of 24 months from the date of closing of the Offering.

The securities underlying the Units, including the Shares, Warrants, Warrant Shares issuable upon due exercise of the Warrants, Finder’s Warrants and the Shares issuable upon the due exercise of the Finder’s Warrants, will all be subject to a four-month statutory hold period which expires on October 23, 2016. Closing of the Offering remains subject to receipt of all necessary regulatory approvals.

In connection with the Offering, Greencastle Resources Ltd. (“Greencastle”), (TSX-V: VGN) has subscribed to 875,000 units. Upon completion of the Offering, Greencastle will own 8,631,005 Common Shares of the Issuer representing approximately 56% of the Issuer’s issued and outstanding Common Shares on a non-diluted basis. If Greencastle were to exercise all of its convertible securities it would own 15,099,595 Common Shares, representing approximately 69% of the Issuer’s then outstanding Common Shares, on a partially diluted basis.

A copy of the early warning report that Greencastle will file will be made available on SEDAR (www.sedar.com).

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

David MacMillan
VP Corporate Development
Deveron Resources Ltd.
416-367-4571 ext. 226
dmacmillan@deveronresources.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.