

Eguana Partners with Pason Systems Inc. on Alberta Innovates Energy Storage Project

Calgary, AB – (February 1, 2017) – Eguana Technologies Inc. (TSX-V: EGT, OTCQB: EGTYF) is pleased to announce Pason Systems Inc. (TSE: PSI) has completed integration of its energy management software (EMS) controls with Eguana's AC Battery and is joining Eguana's Alberta Innovates funded commercial energy storage demonstration project as the EMS partner. Pason's EMS will be installed as part of Eguana's Commercial AC Battery to demonstrate demand charge reduction and renewable integration through behind-the-meter energy storage in the Alberta market.

"We are very fortunate to have such a strong partner joining this project and our industry," said Brent Harris, CTO at Eguana Technologies. "Pason has demonstrated incredible technological leadership in the oil and gas industry and is bringing that experience and capability to the electricity market at a time of great technological change."

The inclusion of Pason, a Calgary-headquartered company, completes a strong Albertan partnership on the project alongside original partners Eguana and Enmax Energy Corporation. Through the partnership, Pason and Eguana have established integration of their technologies to be able to serve energy storage applications across North America and are evaluating the broader market opportunity to collaborate to deliver energy storage solutions to commercial customers in Alberta.

"We are excited to partner with Eguana, given its long history and its advanced inverter technology." said Kevin Lo, VP New Ventures at Pason. "We believe that energy storage and control is an emerging market into which Pason can provide value from our deep monitoring and controls experience in the oil and gas industry."

Equipment installation at the host site is planned for mid-2017.

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## About The AC Battery:

The Eguana AC Battery<sup>™</sup> is a certified, grid ready power control solution pre-integrated with LG Chem Li-ion batteries. Our solution can be seamlessly integrated with a local energy management system or a distributed fleet control network using open communication protocols to provide a fully functional energy storage installation. The AC Battery provides maximum flexibility for system aggregators which want to deploy it as a standalone product, as part of new solar storage installations, or as a retrofit to solar PV installations already in place.

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About Pason Systems Inc.:

Pason is a leading global provider of specialized data management systems for drilling rigs. Pason's solutions, which include data acquisition, wellsite reporting, remote communications, analytics and web-based information management, enable collaboration between the rig and the office.

About Eguana Technologies Inc.

Eguana Technologies Inc. (TSX.V: EGT) designs and manufactures high performance power controls for residential and commercial energy storage systems. Eguana has more than 15 years' experience delivering grid edge power electronics for fuel cell, photovoltaic and battery applications and delivers proven, durable, high quality solutions from its high capacity manufacturing facilities in Europe and North America.

With thousands of its proprietary energy storage inverters deployed in the European and North American markets, Eguana is the leading supplier of power controls for solar self-consumption, grid services and demand charge applications at the grid edge.

To learn more, visit <u>www.EguanaTech.com</u> or follow us on Twitter <u>@EguanaTech</u>

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Forward Looking Information

The reader is advised that some of the information herein may constitute forward-looking statements within the meaning assigned by National Instruments 51-102 and other relevant securities legislation. In particular, we include: statements pertaining to the value of our power controls to the energy storage market and statements concerning the use of proceeds and the Company's ability to obtain necessary approvals from the TSX Venture Exchange.

Forward-looking information is not a guarantee of future performance and involves a number of risks and uncertainties. Many factors could cause the Company's actual results, performance or achievements, or future events or developments, to differ materially from those expressed or implied by the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. Readers are also directed to the Risk Factors section of the Company's most recent audited Financial Statements which may be found on its website or at sedar.com The Company

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Neither the 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.