



Eguana Licenses E-GEAR EMS Cloud Platform

Calgary, AB – (September 24, 2021) Eguana Technologies (TSX.V: EGT) (OTCQB: EGTYF) is pleased to announce that it has licensed the energy management system (EMS) Cloud platform from its long-standing partner E-GEAR LLC. Under the agreement, Eguana will take control of operation and development of the same cloud platform it has been using for several years in the US energy storage market and will also manufacture the site controller hardware. The site controller firmware and IoT network will continue to be developed and maintained by E-Gear LLC.

“This agreement is a win-win for both E-GEAR and Eguana.” Commented Chris DeBone, co-founder of E-Gear, “we are monetizing the significant investment made over the years to develop our industry-leading energy management system, which offers advanced control and monitoring capability. At the same time, we will continue to develop this product into an even more sophisticated driver of smart grid capabilities.”

“This step takes our integrated energy storage system forward in a very big way” added Eguana Founder and EVP Brent Harris, “over the past few years we have worked closely with E-Gear to move the fully integrated solution forward for consumers and position Eguana to provide grid services for recurring revenue streams. Under the agreement Eguana will take control of the customer experience as we expand across the USA and directly offer a complete Virtual Power Plant solution to customers while simplifying the entire process.”

The agreement is effective immediately and the parties have begun collaboration on the transition which is expected to occur over the next several months.

About E-GEAR LLC

E-GEAR LLC is a renewable energy innovation company offering proprietary patented and patent pending edge-of-grid energy management and storage solutions that offer intelligent real-time adaptive control, flexibility, visibility, predictability and support to energy consumers, energy service companies (ESCOs) and utilities.

About Eguana Technologies Inc.

Based in Calgary, Alberta Canada, Eguana Technologies (EGT: TSX.V) (OTCQB: EGTYF) designs and manufactures high performance residential and commercial energy storage systems. Eguana



has two decades of 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, Australia and North America.

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

To learn more, visit www.EguanaTech.com or follow us on Twitter @EguanaTech

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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 does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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.