Eguana Exercises Right to Acquire Limited Partnership Units

Calgary, Alberta (February 23, 2016) – Eguana Technologies Inc. (TSX-V:"EGT")(OTC:"EGTYF") ("**Eguana**"), a technology leader in power conversion and control systems for distributed energy storage, announces that it has exercised its previously-announced right to acquire all 747 limited partnership units ("Units") in EGT Markets Limited Partnership issued on December 31, 2015 in exchange for 6,790,977 common shares of Eguana. Please see Eguana's news release dated January 6, 2016 regarding the issuance of the Units. The common shares issued in exchange for the Units are subject to resale restrictions which expire on May 1, 2016.

Additionally, Eguana has agreed to the issuance of loan bonuses (as such term is defined in Policy 5.1 of the TSX Venture Exchange Corporate Manual) pursuant to the deferral of principal payments related to Eguana's Series I debentures. Eguana will issue 139,583 warrants to the holder as compensation for the deferral. Each Warrant will be exercisable into one common share in the Capital of Eguana ("**Common Share**") for an exercise price of $0.12. Each Warrant will expire on January 29, 2017.

About Eguana Technologies Inc.

Eguana Technologies Inc. (TSX.V: EGT) (OTC:"EGTYF") 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 www.EguanaTech.com or follow us on Twitter @EguanaTech.

Company Inquiries
Justin Holland
CEO, Eguana Technologies Inc.
+1.416.728.7635
Justin.Holland@EguanaTech.com

Forward Looking Information

The reader is advised that some of the information herein may constitute forward-looking information and forward-looking statements as such terms are defined by Canadian securities legislation. In particular, we include: statements pertaining to the exercising of the Ross Warrants and Jones Gable Warrants.

Undue reliance should not be placed on forward-looking information or forward-looking statements, as there can be no assurance that the plans, intentions or expectations on which they are based will occur. Although Eguana's management believes that the expectations in the forward-looking information and forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct.

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.