Eguana Announces Brokered Private Placement for up to $1.5 Million

NEWS PROVIDED BY

Eguana Technologies Inc. →

Nov 13, 2020, 09:00 ET

/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES./

CALGARY, AB, Nov. 13, 2020 /CNW/ - Eguana Technologies Inc. ("**Eguana**" or the "**Company**") (TSX.V: EGT) (OTCQB: EGTYF) is pleased to announce that it has entered into an engagement letter pursuant to which Eguana has appointed Stifel GMP and Fort Capital Securities Ltd. (together, the "**Agents**") to, on a reasonable commercial efforts basis, sell by way of private placement, up to 10,000,000 common shares in the capital of the Company (each, a "**Common Share**" and collectively, the "**Common Shares**") at an issue price of $0.15 per Common Share, for gross proceeds of up to $1.5 million (the "**Offering**"). The proceeds of the Offering will be used to expedite the development and launch of a higher power cobalt free lithium iron phosphate product and for general working capital purposes.

In connection with the Offering, which is expected to close on or about November 17th (the "**Closing Date**"), the Agents will be paid a cash commission equal to 7.5% of the gross proceeds of the Offering. The Agents will also receive broker warrants (each a "**Broker Warrant**" and collectively, the "**Broker Warrants**") equal to 7.5% of the total number of Common Shares issued pursuant to the Offering. Each Broker Warrant will be exercisable to purchase one Common Share at an exercise price of $0.15 per share for a period of 24 months from the date of issuance thereof.

All securities issued pursuant to the Offering will be subject to a hold period or four months plus one day from the Closing Date, in accordance with applicable securities legislation. The Offering remains subject to approval of the TSX Venture Exchange (the "**TSXV**").

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 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

Forward Looking Statements
Certain information in this news release constitutes forward-looking statements and forward-looking information (collectively, the "forward-looking statements") within the meaning of Canadian securities laws, and is subject to numerous risks, uncertainties and assumptions, many of which are beyond the Company's control. This forward-looking information includes, among other things, information with respect to: the expected closing of the Offering; the planned use of the proceeds of the Offering; whether the TSXV will approve the Offering and the issuance of the Common Shares and the Broker Warrants; and the issuance of Common Shares and Broker Warrants. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward- looking information include, among others, the TSXV may not approve the Offering and the issuance of the Broker Warrants and Common Shares, the Offering may not be completed by the Closing Date, the Company may not use the proceeds from the Offering for product development, Company's ability to engage and retain qualified key personnel, employees and affiliates, to obtain capital and credit and to protect its property rights, the uncertainty surrounding the spread of COVID-19 and the impact it will have on the Company's operations and economic activity in general, and the risks and uncertainties discussed in our most recent annual and quarterly reports filed with the Canadian securities regulators and available on the Company's profile on SEDAR at www.sedar.com, which risks and uncertainties are incorporated herein by reference. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, the Company does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

The forward-looking statements contained in this news release represent the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any *state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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

SOURCE Eguana Technologies Inc.

For further information: Company Inquiries: Justin Holland, CEO, Eguana Technologies Inc., +1.416.728.7635, Justin.Holland@EguanaTech.com