

Eguana Announces \$2.25M Private Placement Offering of Convertible Debentures

Calgary, Alberta--(Newsfile Corp. - April 8, 2025) - **Eguana Technologies Inc.** (TSXV: EGT) ("**Eguana**" or the "**Company**"), a leading provider of high-performance energy storage systems, is pleased to announce a non-brokered private placement (the "**Offering**") of up to \$2,500,000 aggregate principal amount of 10% subordinated secured convertible debentures (the "**Debentures**") for an aggregate purchase price of up to \$2,250,000 (representing an original issue discount equal to 10% of the purchase price), inclusive of an oversubscription option of \$500,000 principal amount of Debentures for a purchase price of \$450,000.

Each Debenture will be priced at \$900 and have a principal amount of \$1,000. Each Debenture will be convertible at the option of the holder into 8,333 common shares of the Company ("**Common Shares**"), at a conversion price of \$0.12 per Common Share, at any time prior to 12 months from the date of issuance of the Debentures (the "**Maturity Date**"). The conversion price represents a 10% premium to yesterday's closing price of the Common Shares.

The Debentures will bear simple interest at a rate of 10% per annum payable by the Company, in cash or Common Shares, on the Maturity Date. Upon maturity, the Company may satisfy its obligation to pay the outstanding principal amount of the Debentures in Common Shares. If the Company elects to pay interest and/or principal in Common Shares, the conversion price shall be the greater of: (i) the volume weighted average trading price of the Common Shares on the TSX Venture Exchange (the "**Exchange**") for the 10 consecutive trading days immediately preceding the Maturity Date; and (ii) the Discounted Market Price (as defined in the policies of the Exchange).

The Debentures will be secured against the Company's assets and will rank *pari passu* with all current holders of secured debentures of the Company. The Debentures will rank second priority to all existing and any future secured obligations of the Company to certain senior lenders, including Venture Lending & Leasing IX, Inc. and WTI Fund X, Inc.

The Company intends to use the proceeds of the Offering for working capital and general corporate purposes. The Company may pay finders' fees in connection with the Offering, as permitted by applicable securities laws and the Exchange. Closing of the Offering is expected to occur on or about April 15, 2025. The Offering is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and Exchange approvals.

The Debentures and any Common Shares issuable upon conversion thereof will be subject to a statutory hold period lasting four months and one day following the closing date of the Offering.

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

About Eguana Technologies Inc.

Eguana's vision is to build the grid of the future by delivering flexible, modular, and cost-effective alternatives to traditional grid upgrades. Our technology provides value to all key stakeholders - from the consumer, to the electricity retailer, the distribution utility, and the system operator.

Since 1998, Eguana Technologies Inc. has connected utilities with consumers through its high-

performance commercial and residential energy storage solutions. The Eguana product suite has been designed from the ground up with both the end user and the utility in mind to transition the power grid seamlessly.

Manufactured in local facilities in North America to ensure compliance and quality, Eguana's standardized platform allows the flexibility to ensure each product solution is optimized for use in major grid modernization markets.

To learn more, visit www.EguanaTech.com or follow us on LinkedIn and [@EguanaTech](https://twitter.com/EguanaTech) on X.

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Forward Looking Statements

The reader is advised that all information herein, other than statements of historical fact, may constitute forward-looking statements and forward-looking information (together, "**forward-looking statements**") within the meaning assigned by National Instrument 51-102 - *Continuous Disclosure Obligations* and other relevant securities legislation.

Certain information in this news release includes statements about management's view of future events, expectations, plans, and prospects that constitute forward-looking statements, including, but not limited to: closing of the Offering; Exchange approval of the Offering; the size of the Offering and the exercise of the oversubscription option by the Company; the use of proceeds from the Offering; the payment of interest and principal in cash or Common Shares and Exchange approval thereof. These statements are based on assumptions subject to significant risks and uncertainties. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct.

Forward-looking statements are not a guarantee of future performance and involve 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 forward-looking statements. Such factors include, but are not limited to, the factors set out in the "Risk Factors" section of the Company's management's discussion and analysis for the three and six months ended June 30, 2024 and Company's management's discussion and analysis for the year ended December 31, 2023, which may be found on its website or at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements 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 news release.

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