

Eguana Announces Anticipated Late Filing of Annual Financial Statements

Calgary, Alberta--(Newsfile Corp. - April 23, 2025) - **Eguana Technologies Inc.** (TSXV: EGT) (OTCQB: EGTYF) ("**Eguana**" or the "**Company**"), a leading developer and manufacturer of high-performance energy storage systems, announces today that the Company is anticipating a delay in filing its annual financial statements for the year ended December 31, 2024 (the "**Financial Statements**"), the management's discussion and analysis relating to the Financial Statements, and CEO and CFO certifications relating to the Financial Statements (collectively, the "**Annual Filings**"), by the filing deadline on April 29, 2025 (the "**Filing Deadline**"), as required by National Instrument 51-102 *Continuous Disclosure Obligations*.

The reason for the anticipated delay is due to recent personnel changes within the Company's finance team, causing delays with the completion of the audit. The Company's finance team has been working with reduced staff, related to the departure of the CFO, which was announced in the Company's news released dated March 11, 2025. Management has been working to fill the vacancy for the CFO role and additional accounting and financial reporting resources have been added to support the finalization of the necessary year end accounting and reporting. The Company is working diligently to complete all year end working papers, any accounting entries and the financial statements and management discussion and analysis documents, by May 31, 2025. The Company will issue bi-weekly updates on the progress to completion of the Annual Filings.

Accordingly, the Company has applied to the Alberta Securities Commission, as its principal regulator and other applicable securities regulators, for a voluntary management cease trade order (the "**MCTO**"). If granted, the MCTO will stay in effect until the Annual Filings are filed. The issuance of the MCTO, if issued, does not affect the ability of persons other than the CEO and the CFO of the Company to trade in the Company's securities. The application for the MCTO remains subject to the risk factors described in "*Forward Looking Information*" below, including the risk that the MCTO application may not be successful or may not be completed prior to a securities commission issuing a failure-to-file cease trade order against the Company following the Filing Deadline.

With respect to late filing (i) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under National Policy 12-203 *Management Cease Trade Orders* and issue bi-weekly default status reports for so long as the delay in filing the Annual Filings is continuing, each of which will be issued in the form of a press release; (ii) the Company does not have any information at this time regarding any anticipated specified default subsequent to the default in filing the Annual Filings; (iii) the Company is not subject to any insolvency proceedings; and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

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 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 across the globe 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** 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. In particular, forward-looking statements include, among other things, the risk that the Annual Filings are filed later than anticipated, the risk that the Company's application for an MCTO is not completed shortly or is not successful for any reason, in which case there is a risk that trading in the Company's securities may be halted by the TSX Venture Exchange (the "**TSXV**") and/or cease to trade temporarily by the Canadian securities commissions after the Filing Deadline until such time as the Annual Filings are filed on SEDAR+.

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 nine months ended September 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 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.



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