



## Eguana Grants Key Employees Stock Options for 2021

Calgary, AB – (October 8, 2021) Eguana Technologies Inc. (“Eguana” or the “Company”) (TSX.V: EGT) (OTCQB: EGTYF), announced today that the board of directors has granted incentive stock options to acquire up to an aggregate of 4,560,000 common shares. Of the options granted, 3,425,000 have been granted to directors and executives of the Company at a strike price of \$0.40 per share, with the remainder to employees at a strike price of \$0.275 per share.

“We are happy to grant these options to the team as they continue to execute under difficult global circumstances while aligning senior management with shareholders that participated in our March Special Warrant financing” commented Eguana CEO Justin Holland. “The momentum from June has carried through September and all aspects of the business are ramping up.”

The incentive stock options represent the 2021 annual grant. The options vest in three equal tranches with the first tranche to vest September 17, 2022 and the remainder over two years with an expiry of September 17, 2031. The grant of the options is subject to the terms of the Stock Option Plan and the approval of the TSX Venture Exchange.

### 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 and Australia.

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](http://www.EguanaTech.com) or follow us on Twitter [@EguanaTech](https://twitter.com/EguanaTech)

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### 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 Debentures and the Conversion and the expected effects thereof; TSXV approval of the Debt Settlement and the Outstanding Debentures. Agreements and issuance of the Accrued Interest Shares to the Electing Holders. 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 value of the total Debentures outstanding on the Conversion Date; the number of Common Shares issued by the Company as a result of the Conversion; the amount of interest payments that would have been payable if the outstanding Debentures were held until maturity; the TSXV may not approve the Debt Settlement Agreements and issuance of the Accrued Interest Shares to the Electing Holders; the Company may not force the conversion of the Outstanding Debentures into Common Shares and 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](http://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.***