NEWS RELEASE

November 2, 2021

EGUANA SECURES MANUFACTURING AND LICENSING AGREEMENTS

Partners with PowerCenter+ and Omega EMS for 10,000 Units

CALGARY, Alberta - Omega EMS (EMS), PowerCenter+, and Eguana Technologies Inc. (Eguana) (TSX.V: EGT) (OTCQB: EGTYF) are pleased to announce they have entered into definitive agreements to launch a premium line of home energy storage systems based on Eguana's proven technology and energy storage platform into North American and Caribbean markets.

Eguana, based in Calgary Alberta, Canada, designs and manufactures network enabled, grid interactive energy storage solutions (ESS) based on proprietary power control and fleet management technologies for residential and commercial applications. PowerCenter+, a subsidiary of Omega EMS based in San Jose, California, was created to bring new energy storage solutions to market for premium brands

Under the terms of the agreements, PowerCenter+ has committed to a minimum volume of 10,000 systems over three years. Eguana has committed to certify versions of its existing 5kW/14 kWh expandable residential storage solution and its new 10kW/28 kWh full home backup solution for this premium product line.

Additionally, Eguana has completed a manufacturing agreement with PowerCenter+ parent company Omega EMS to manufacture systems in San Jose, California, including the provision of all non-battery working capital. Omega will produce both product lines with first shipments out of Omega EMS scheduled for the first week of November. The companies will also collaborate on future product development and market opportunities for home energy storage solutions.

"We are excited to engage in this strategic partnership with Eguana Technologies from many perspectives. The short list being USA based manufacturing, opening additional product sales avenues in N. America, and future collaborative technology development. These are compelling times for Omega EMS, PowerCenter+ and Eguana Technologies producing an incredible opportunity to excel in the budding energy storage market place. Buckle up," stated Chris Alessio, CEO of the Omega entities.

"The partnership with the Omega entities was critical for us to significantly increase our manufacturing capacity and move towards our objective of 800-1000 units per month for North American markets. We also expect to see a step up with respect to product quality which inherently simplifies the installer and customer experience," commented Eguana CEO Justin Holland. "We

have also opened up our established distribution channels for both brands providing a shorter path to market for the premium brand."

About Omega EMS:

Omega EMS was founded in 2015 on the heels of 10+ years of prior EMS experience in the Silicon Valley. With these many years of practice managing some of the most complex projects in the Silicon Valley, Omega understands the unique and dynamic support companies require for success. From PCB design, manufacturing engineering through material management, PCB assembly and test, Omega can handle any project from start to finish.

About PowerCenter+

Power Center+ formed in 2021 as a subsidiary to Omega EMS, we are committed to bringing the highest quality energy storage products to the market. Our mission is to raise the bar on energy storage system quality and reliability.

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, Australia 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

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Forward Looking Information

The reader is advised that some of the information herein may constitute forward-looking statements within the meaning assigned by National Instruments 51-102 and other relevant securities legislation. In particular, we include: statements pertaining to the value of our power controls to the energy storage market and statements concerning the use of proceeds and the Company's ability to obtain necessary approvals from the TSX Venture Exchange.

Forward-looking information is not a guarantee of future performance and involves 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 the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. 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.

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