



Eguana Announces Debt Settlement with Doughty Hanson

CALGARY, Alberta, Feb. 26, 2020 -- Eguana (TSX.V: EGT) (OTCQB: EGTYF), (“Eguana” or the “Company”), announces it has entered into a shares for debt agreement (the “Agreement”) with DCHT II Luxembourg SARL (“DHCT”), following prior practice with its largest shareholder. Under the terms of the Agreement, dated February 25, 2020, the Company amended the interest payment schedule of the convertible debenture certificate dated August 8, 2019, held by DHCT, and agreed to settle C\$60,000 of debt, pursuant to the terms of the convertible debenture certificate, through the issuance of common shares (“Common Shares”) at a deemed price of C\$0.11 per share.

“The sales teams have been very successful in building the largest order book in our history with growth in North America, Europe, and Australia,” commented Eguana CEO Justin Holland. “It’s critical to have the support of our largest shareholder as we finalize the transition to contract manufacturing and continue to increase sales and shipments.”

The foregoing constitutes a related-party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). This transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the securities issued, nor the consideration provided therefore exceed 25% of the Company’s market capitalization.

The Agreement and the issuance of the Common Shares issuable thereunder are subject to the approval of the TSX Venture Exchange (“TSXV”). The Common Shares will be subject to a statutory hold period of four months and one day.

The Company also confirms it has received TSXV approval for the issuance of common share purchase warrants related to a short-term financing agreement. Further details on the short term financing and the warrants are available in the company’s press release dated January 6, 2020.

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](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 Company's ability to pay the interest payments under the convertible debenture certificate, whether the TSXV will approve the Agreement and the issuance of the Common Shares, and that the Company will continue to increase sales and shipments. 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 forward looking information in this news release describes the Company's expectations as of the date of this news release.

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 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 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.

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.