



EGUANA PROVIDES FINANCIAL UPDATE

Calgary, Alberta - (November 7, 2024) - Eguana Technologies Inc. (TSXV: EGT) (“Eguana” or the “Company”, a leading provider of high-performance energy storage systems, provides a financial update.

During October 2024, Eguana and its senior long-term debt lender continued negotiating a formal loan amendment, for the remaining outstanding balance of US\$ 6,453,674 (“Loan Amendment”). The senior long-term debt moved into default in October 2024, as an anticipated regular monthly payment was not made by the Company.

The Loan Amendment, if completed, is expected to extend the amortization period to May 15, 2026 and to revise monthly principal and interest payments down from US\$ 383,378 to US\$ 355,744, effective as of the date of the amendment and continuing monthly on the 15th of each month. As part of the amendment, the Company expects to issue share purchase warrants, with a term ending on May 15, 2026 and an exercise price of \$0.02, subject to approval of the TSX Venture Exchange (“TSXV”). And in accordance with the policies of the TSXV, the existing 4,934,309 share purchase warrants issued with the original loan would be cancelled. The Company expects to finalize the Loan Amendment in November 2024, and the final formal terms will be disclosed in the Company’s quarterly financial reports for the Third Quarter ended September 30, 2024.

In line with the Company’s strategic direction, and as noted previously in the Company’s financial reporting and related filings, Eguana Pty Ltd., the Company’s Australia subsidiary, will be fully closed and liquidated. The Company will continue to focus on North American utility channels which are better suited for both the Eguana energy storage and Eguana Cloud platforms. The majority of the revenue in Eguana Pty Ltd. was from rooftop solar installation services and did comprise a significant segment in the current and prior financial year. Ongoing customer support will be migrated to the Canadian technical team.

As previously reported in the Company's quarterly reports and news releases, the OTC Market Groups informed the Company that the Eguana stock has been moved from the OTCQB marketplace. Accordingly, the Company will be moved from the OTCQB market to the OTC Pink market, under OTCM: "EGTYF".

The Company will hold its Third Quarter shareholders' call on November 29, 2024, at 4:00pm MTN. Call details are as follows:

Canada/USA Toll Free: 1-844-763-8274

International Toll: +1-647-484-8814

Webcast Link:

<https://event.choruscall.com/mediaframe/webcast.html?webcastid=gOe1kgPV>

Callers/Attendees should dial-in 5 to 10 minutes prior to the scheduled start time and simply ask the operator to join the Eguana call.

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](#) or [@EguanaTech](#) on X

Company Inquiries

Justin Holland, CEO

Eguana Technologies Inc.

+1.416.728.7635

Justin.Holland@EguanaTech.com

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, statements regarding the anticipated timing and completion of the Loan Amendment, including the issuance of the share purchase warrants thereunder, the cancellation of the share purchase warrants issued with the original loan, and the receipt of TSXV and other regulatory approvals; the potential implications of current default under the original loan; the impact of the closure of the Australian subsidiary; the capital markets impact of the downgrade on the OTC; the date or speed for the deployment of solutions with utilities and its anticipated effects; the various benefits associated with the VPP aggregated storage systems; fleet management and feeder load balancing; the effects of the Company's integrated cloud platform; successful integration with DERMS and benefits to consumers and utilities; the success of marketing efforts; the anticipated benefits of the contract with the utility partner and that the Company will be able to fulfil its obligations under the contract; that the Company's grid transition partners will recognize the benefit of Eguana's hardware and software development in North America; the success of product demonstrations and product solutions, strategy and development; and cash flow constraints.

Forward-looking statements are 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. Such factors include, but are not limited to, risks associated with: failure of the Company to successfully conclude the Loan Amendment; failure by the Company to improve cash flow which would have a material adverse impact on the viability of the business to continue operating; timely collection of accounts receivable; ability to raise capital in debt or equity, as needed, on appropriate terms; effective implementation and deployment of Eguana's products and solutions and building additional partnerships and developing existing partnerships; general economic, market and business conditions; competitive factors; achieving strategic objectives; inability to or delays in sourcing materials; production delays or certification delays: the Company's ability to roll out additional utility pilot programs and demonstrations or deployment; the operational effectiveness and efficiency of the products when in use by utilities; a slower adoption of energy storage technologies and other 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 information, which speaks 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.