



Bolivar Energy Authority Selects Tantalus Grid Modernization Platform™ and TRUSense Gateway™ Solution

Utility turns to Tantalus to help accelerate grid modernization efforts while leveraging community's investment in fiber-to-the-home network

BURNABY, BC – April 8, 2024 — Tantalus Systems (**TSX: GRID**) (“Tantalus” or the “Company”), a grid modernization technology company focused on helping utilities harness the power of data, today announced that after a competitive evaluation process, Bolivar Energy Authority (BEA) selected the Tantalus Grid Modernization Platform (TGMP™) to modernize their distribution grid. Leveraging the TRUSense Fiber Gateway to harness the full capabilities of BEA’s advanced fiber network deployed in partnership with Irby Utilities, TGMP will replace an existing AMI solution in support of BEA’s grid modernization initiatives.

The TRUSense Gateway is a multi-purpose socket-based device that accelerates the modernization of the distribution grid for utilities. It delivers secure and interoperable integration of behind-the-meter distributed energy resources (DERs) on to the distribution system, while also capturing and analyzing granular power quality data to enhance grid resiliency. The TRUSense Gateway is available for multiple communications networks, including fiber, ethernet and cellular. As an integral part of the TGMP, the TRUSense Gateway will enable BEA to uniquely leverage their community’s investment in an advanced fiber deployment to improve operations of the distribution grid through the delivery of interoperable, grid-edge data.

“We were looking for a way to capitalize on the investment BEA made in our Fiber to the Home Project,” said Steve Herriman, Purchasing and IT Manager, Bolivar Energy Authority. “We wanted to have a stronger, faster, and more reliable AMI network and an ability to adopt advanced applications through the life of this deployment. With the TRUSense Gateway, Tantalus was the only vendor we found that could fully leverage our fiber network, at and behind the meter, to provide us with the best opportunity to improve the support we provide to our community.”

TGMP is Tantalus’ technology architecture that provides a secure, flexible and affordable path to grid modernization. It includes a breakthrough grid data management solution, TRUSync™, which automates the integration of data across any device, any system and any vendor. By accessing data from devices

deployed throughout the entire distribution grid, including devices behind the meter, TGMP delivers unprecedented levels of visibility, command and control to improve a utility's operations.

"We are thrilled Bolivar Energy Authority is joining our user community alongside the growing number of Tennessee Valley Authority (TVA) local distribution companies," said Tantalus President and CEO Peter Londa. "We continue to witness an increasing number of utilities that are harnessing the power of data to accelerate their grid modernization efforts. TGMP and the TRUSense Gateway are purpose-built not only to help with near-term needs, like enhanced resiliency and advanced applications, but also to provide a flexible and expandable platform to support long-term requirements, such as those outlined as part of TVA's Regional Grid Transformation initiative."

BEA will be presenting the utility's plan to deploy TGMP and the TRUSense Fiber Gateway at the upcoming American Public Power Association's Engineering & Operations Conference in New Orleans on April 8, 2024 as part of the Spotlight Session of presentations. The conference focuses on grid modernization initiatives, environmental issues, safety, and transmission and distribution for public power utilities in the United States.

About Bolivar Energy Authority

Bolivar Energy Authority serves Hardeman County and parts of Fayette, Chester, Madison counties (TN) and Benton County (MS). Total electric customers: 11,221. Residential customers; 9,010. General Power customers under 50KW demand; 2,093. General Power customers between 51 and 4,999KW demand; 118. The Bolivar Energy Authority covers 1,350 miles of power line with an average of 8 customers per mile.

About Tantalus Systems Holding Inc. (TSX:GRID)

Tantalus is a technology company dedicated to helping utilities modernize their distribution grids by harnessing the power of data across all their devices and systems deployed throughout the entire distribution grid. We offer a grid modernization platform across multiple levels: intelligent connected devices, communications networks, data management, enterprise applications and analytics. Our solutions provide utilities with the flexibility they need to get the most value from existing infrastructure investments while leveraging advanced capabilities to plan for future requirements. Learn more at <http://www.tantalus.com/>

Forward-Looking Information:

This news release includes information, statements, beliefs and opinions which are forward-looking, and which reflect current estimates, expectations and projections about future events, including, but not limited to, the adoption, functionality and effectiveness of TGMP, the TRUSense Gateway and TRUSync, the effectiveness of Tantalus' solutions at supporting grid modernization, enhancing grid reliability and meeting the needs of TVA's Regional Grid Transformation, and other statements that contain words such as "believe," "expect," "project," "should," "seek," "anticipate," "will," "intend," "positioned," "risk," "plan," "may," "estimate" or, in each case, their negative and words of similar meaning. By its nature, forward-looking information involves a number of risks, uncertainties and assumptions that could cause

actual results or events to differ materially from those expressed or implied by the forward-looking information. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Readers should not place undue reliance on forward-looking information, which is based on the information available as of the date of this news release and Tantalus disclaims any intention or obligation to update or revise any forward-looking information contained in this new release, whether as a result of new information, future events or otherwise, unless required by applicable law. The forward-looking information included in this new release is expressly qualified in its entirety by this cautionary statement.

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