



## **Tantalus Secures Term Loan from Export Development Canada to Support the Launch of the TRUSense™ Gateway**

**Burnaby, BC – June 30, 2023** - Tantalus Systems (TSX: GRID) (“Tantalus”), a smart grid technology company focused on helping build sustainable utilities for the future, is pleased to announce that it has secured a debt facility with Export Development Canada (“EDC”), a Crown corporation dedicated to helping Canadian businesses make an impact at home and abroad. This loan from EDC will provide Tantalus with up to US\$7.0 million of capital to support the anticipated launch of the Company’s game-changing TRUSense Gateway solution as well as provide additional working capital.

The TRUSense Gateway provides utilities with next-generation advanced capabilities that allow them to deal with the mounting pressures of extreme weather events, electric vehicle (EV) and solar power adoption, and the need to upgrade outdated infrastructure in the most cost-effective way possible. Further, because this solution will provide utilities with the ability to access and analyze data from devices located behind the meter, it provides utilities with a level of control and agility to fundamentally improve the management of the distribution grid.

In addition to supporting growth initiatives, Tantalus will use a portion of the EDC loan to refinance the outstanding principal of an existing term loan obtained in connection with the acquisition of Congruitive that was amortizing through the end of 2024. Under the terms of the agreement with EDC, the loan has a six-year term and is interest-only for the first 18 months of the term. Additionally, Tantalus’ existing line of credit facility with Comerica Bank will increase from US\$8.1 million to US\$8.5 million, providing more flexibility to manage working capital moving forward.

“EDC is thrilled to partner with Tantalus and support its mission to modernize electric distribution grids,” stated Guillermo Freire, Senior Vice-President at EDC. “Tantalus has supported electric utilities over the last several decades and EDC is pleased to support the company, as it propels the future energy transition with its emerging and innovative technological solutions.”

“We continue to make progress towards delivering a next-generation solution that will redefine what the edge of the grid means for utilities,” stated Peter Londa, President and CEO of Tantalus. “Providing a comprehensive platform that delivers true interoperability of data from an increasing number of devices to existing mission-critical systems will enable utilities to improve load forecasting and overall grid performance by accessing the right data at the right time. We are excited to secure capital from EDC in a cost-effective manner to further our vision of helping utilities modernize the distribution grid.”

From a technology perspective, the TRUSense Gateway delivers advanced power quality measurements to pinpoint vulnerabilities across the distribution grid. The solution also supports broadband initiatives and serves as the point of connection for utilities to directly monitor, manage and control EV chargers,

inverters for solar and batteries, and thermal storage devices, such as water heaters, which are located behind the meter. Tantalus will combine the software from its acquisition of Congruitive with the TRUSense Gateway to allow utilities to analyze data from an increasing number of devices and benefit from truly interoperable, distributed intelligence at the edge of the grid.

#### **About Tantalus Systems Holding Inc. (TSX: GRID)**

Tantalus is a smart grid technology company that transforms aging one-way grids into future-proofed multi-directional grids that improve the efficiency, reliability and sustainability of utilities and the communities they serve. Our solutions are purpose-built to allow utilities to restore power quickly after major disruptions, adapt to rapidly shifting consumer expectations and population shifts, innovate new solutions based on the adoption of distributed energy resources and evolve their grid infrastructure at their own pace without needless cost or complexity. All this gives our user community the flexibility they need to get the most value from existing infrastructure investments while planning for future requirements. Learn more at [www.tantalus.com](http://www.tantalus.com).

#### **About Export Development Canada**

Export Development Canada (EDC) is a financial Crown corporation dedicated to helping Canadian businesses make an impact at home and abroad. EDC has the financial products and knowledge Canadian companies need to confidently enter new markets, reduce financial risk and grow their business as they go from local to global. Together, EDC and Canadian companies are building a more prosperous, stronger and sustainable economy for all Canadians.

#### **Forward-Looking Statements:**

*This news release contains “forward-looking information” within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words “believes”, “may”, “plans”, “will”, “anticipates”, “intends”, “could”, “estimates”, “expects”, “forecasts”, “projects” and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements such as those relating to increasing demand for the Company’s solutions going forward, the adoption, performance, functionality and development of the Company’s solutions, such as the TRUSense Gateway and Congruitive software, and the benefits of investment in related R&D initiatives to support and accelerate growth for the Company.*

*To the extent any forward-looking information in this news release constitutes a “financial outlook” within the meaning of securities laws, such information is being provided because management’s estimate of the future financial performance of Tantalus is useful to investors, and readers are cautioned that this information may not be appropriate for any other purpose and that they should not place undue reliance on such information.*

*In connection with the forward-looking information contained in this news release, Tantalus has made numerous assumptions, regarding, among other things: the expected impact of COVID-19, the expected impact of supply chain constraints, the expected impact of inflationary pressures on costs and the expected timing of new product introductions. While Tantalus considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause Tantalus’ actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by*

*the forward-looking information contained herein. A complete discussion of the risks and uncertainties facing Tantalus is disclosed under the heading “Risk Factors” in the Tantalus’ Annual Information Form dated March 31, 2023, as well as those risk factors included with Tantalus’ continuous disclosure filings with Canadian securities regulatory authorities available at [www.sedar.com](http://www.sedar.com). All forward-looking information herein is qualified in its entirety by this cautionary statement, and Tantalus disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.*

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