



City of High Point Selects Tantalus to Digitize the City's Electric and Water Distribution System

BURNABY, BC – February 15, 2022 - Tantalus Systems (TSX: **GRID**) (“Tantalus” or the “Company”), a smart grid technology company focused on helping build sustainable utilities, is pleased to announce that the City of High Point, North Carolina (the “City” or “High Point”), has selected Tantalus to provide a purpose-built smart grid solution to digitize the City’s electric and water distribution system consisting of 80,000 combined meters. The City’s decision to upgrade the distribution grid is tied to enhancing system resiliency while laying the foundation to provide enhanced applications and services to its residents.

The utility will deploy the Tantalus Utility Network (TUNet®) over the next two years and will incorporate Tantalus’ TRUScan™ communications technology. TRUScan uniquely enables utilities to access and analyze data from a diverse set of endpoints that rely on different protocols across one smart grid network.

The City operates a large multi-commodity public power utility in the center of North Carolina’s Piedmont Triad Region. By digitizing the distribution grid, the City will enhance its reliability and efficiency by automating the management of its electric and water meters, identifying water leaks and proactively addressing power quality and outage issues while simultaneously preparing for future adoption of electric vehicles and distributed energy resources.

“After an extensive competitive evaluation, Tantalus’ commitment and focus on public power really stood out,” said Eric Olmedo, Assistant City Manager, City of High Point. “Tantalus’ unique ability to incorporate the City’s prior investments in Itron’s encoder receiver transmitter (ERT®) technology will save our residents millions of dollars while laying the foundation for advanced applications.”

A member of ElectriCities of North Carolina, a not-for-profit membership organization of municipally owned electric utilities, High Point joins a growing number of public power utilities in the region deploying Tantalus’ technology.

“Tantalus is digitizing distribution grids and providing interoperability of a diverse set of devices to help utilities improve their operational efficiency and financial performance, reduce carbon emissions and

ultimately provide enhanced services to their communities,” said Peter Londa, President & CEO of Tantalus Systems. “We are delighted to further expand our presence with forward-thinking municipalities by working alongside High Point in support of their community.”

About Tantalus Systems (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 public power and electric cooperative 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.

Forward Looking Statements:

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 development, functionality, benefits and effectiveness of TUNet® and TRUScan™ for the City and other Tantalus customers, 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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