



Tantalus Completes Alpha Testing of TRUSense™ Gateway

Next-generation offering gives utilities new levels of reliability and resilience with data visibility behind the meter

BURNABY, BC – March 7, 2023 – Smart grid technology leader Tantalus Systems (TSX: GRID) (“Tantalus” or the “Company”) today announced the successful completion of alpha testing for the Company’s new TRUSense Gateway, a next-generation offering that accelerates the benefits of distributed intelligence by accessing and analyzing data from behind the meter to improve resiliency and reliability and enables utilities to solve the broadband divide by leveraging fiber deployments.

Leveraging the capabilities of the technology acquired in our purchase of Congruitive last year, Tantalus developed the TRUSense Gateway to serve as a multi-purpose socket-based device that delivers secure and interoperable integration of behind-the-meter distributed energy resources (“DERs”) onto the distribution system. Coupled with the high-resolution measurement of power delivery, transient power events and local conditions such as sags, swells, outages and phase information, utilities will be able to pinpoint vulnerable distribution equipment such as transformers, understand the true impact of electric vehicles (“EVs”) and other DERs on the distribution grid, build robust demand-side flexibility programs and mitigate the frequency and duration of power outages. In conjunction with expanding cybersecurity requirements, the TRUSense Gateway is a highly secure platform leveraging cutting edge VPN technologies, secure boot, encryption of all data at rest, security-enhanced Linux and multiple firewalls that segregates data from behind-the-meter devices from utility operational data.

This solution comes at a time when many utilities report that they are massively under-prepared to deal with the accelerating adoption of EVs, rooftop solar and other devices. Tantalus’ inaugural Utility of the Future study, released last month, revealed that 69% of North American utilities surveyed reported being only a little or not at all prepared for the impact of EVs on their distribution grids. That same study showed that modernizing and digitizing the distribution grid—which includes access to interoperable data from behind the meter—was a high priority for 50% of utilities, and a mid-level priority for 43% of those surveyed.

“Completing the alpha testing of the TRUSense Gateway marks a critical milestone towards the commercialization of the TRUSense Gateway at a time when utilities are witnessing a true inflection point for the grid,” said Tantalus President and CEO Peter Londa. “Utilities are in dire need of a solution that will allow them to analyze and integrate data from EV chargers and inverters located behind the meter directly into mission-critical systems. Similarly, electric cooperative and public power utilities are being called upon to solve the broadband divide by leveraging fiber deployments to ensure equal access to the internet across the country. By providing these capabilities, our TRUSense Gateway solution allows utilities to achieve new levels of resilience and reliability today while accelerating their goal of becoming a utility of the future.”

Alpha testing included eight utilities and commenced in November 2022. The alpha tests validated key use cases for the TRUSense Gateway that are already accelerating across the industry:

- The integration of data from behind-the-meter devices, including EVs and DERs,

- Capturing and analyzing granular power quality data to optimize the distribution grid and prioritize equipment and assets that must be upgraded,
- Unleashing the full benefits of AMI 2.0, and
- Leveraging investments in fiber to accelerate utilities' deployment of broadband services to the communities they serve.

To learn more about the TRUSense Gateway solution, please check our website at www.tantalus.com or contact us at tantalusinfo@tantalus.com.

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.

Forward Looking Statement:

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, performance and development of the TRUSense Gateway, the issues anticipated to face utilities, such as the integration of EVs and other DERs, the leveraging of broadband deployments, and the use of power quality data to pinpoint vulnerable distribution equipment and mitigate the frequency and duration of power outages, the ability of Tantalus' solutions to assist customers in addressing such issues, 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 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 news release is expressly qualified in its entirety by this cautionary statement.

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