



Atargis Energy Corporation

Ocean Wave Energy

FOR IMMEDIATE RELEASE

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Revolutionary Wave Energy Converter Testing Begins at National Research Council of Canada

Pueblo, CO. April 2nd, 2024

Atargis is excited to announce the kickoff of our two-year wave tank testing campaign for the innovative Cycloidal Wave Energy Converter (CycWEC) at the National Research Council of Canada (NRC) facility in St. John's, NL, Canada. Over the next 24 months, a 1:15 scale prototype of the CycWEC will be fabricated at the NRC facility and undergo rigorous testing to validate device performance during commissioning, operation, storm survival and decommissioning. The towing tank and wave basin facilities at NRC are renowned for their capabilities in simulating real-world marine environments, providing an ideal setting for validating the novel CycWEC technology before ocean trials.

Our collaboration with the NRC leverages their decades of expertise in offshore device fabrication and testing to significantly enhance our project's scope and de-risk the fabrication and testing of our model. The outcomes of this testing campaign will advance the CycWEC technology from Technology Readiness Level (TRL) 4 to TRL 6.

The Canadian portion of this project is generously funded by the Hibernia Management and Development Company Ltd. This project has additional funding support from ExxonMobil, Shell Gamechanger, and the U.S. Department of Energy (DOE) to support our U.S. based operations for this testing campaign.

The campaign will not only prove the viability of the CycWEC, but also to pave the way for its future commercialization and application in marine energy generation. We look forward to sharing future updates as we push the boundaries of marine renewable energy technology with our CycWEC.

About Atargis Energy Corporation: Atargis Energy Corporation has developed an innovative twin hydrofoil-based wave energy converter technology that is able to deliver affordable, renewable electric power at grid-scale from ocean waves. The company's Cycloidal Wave Energy converter (CycWEC) features a proprietary feedback control system that combines real-time sensors and predictive algorithms, automating control of the device and enabling maximum efficiency power conversion in a wide range of sea states. The CycWEC will be the first device to unlock the currently untapped resource of ocean wave energy, bringing affordable renewable electricity to coastlines around the world. For more information, visit www.atargis.com.