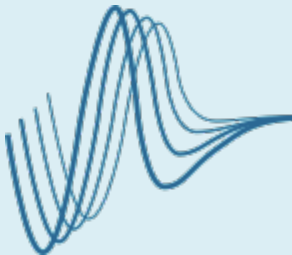


A Breakthrough in Ocean Wave Generation and AI-based Grid Integration

Bill Hartman, CEO
12 February, 2021



Solar and Wind Highly Variable

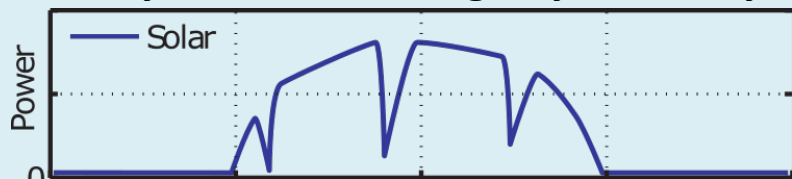
Atargis Energy Corporation
Ocean Wave Energy

Resource Availability

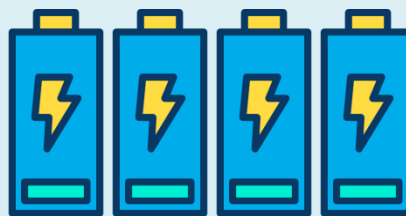
Storage Need

Total Cost

Only available during day, clear sky



\$ 0.07 / kWh

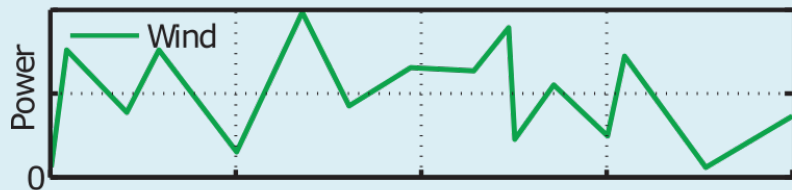


\$ 0.40 * 1 / kWh



\$ 0.47 / kWh

Intermittent – drops to zero often



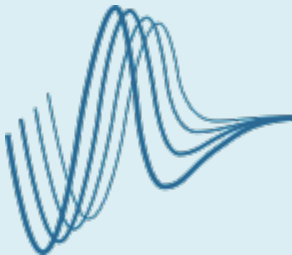
\$ 0.05 / kWh



\$ 0.40 * 0.5 / kWh



\$ 0.25 / kWh

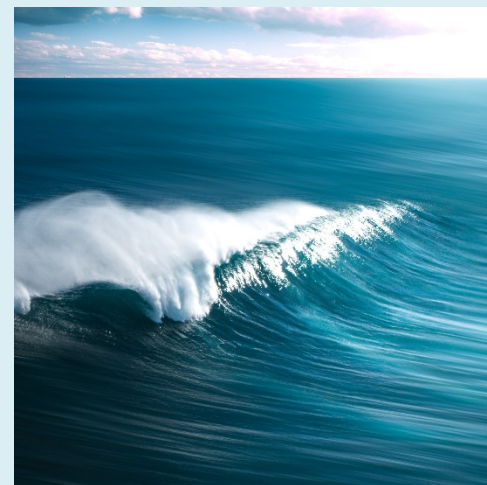
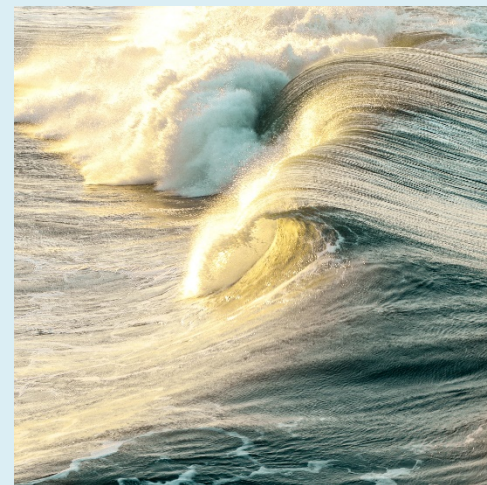


The Opportunity

Atargis Energy Corporation

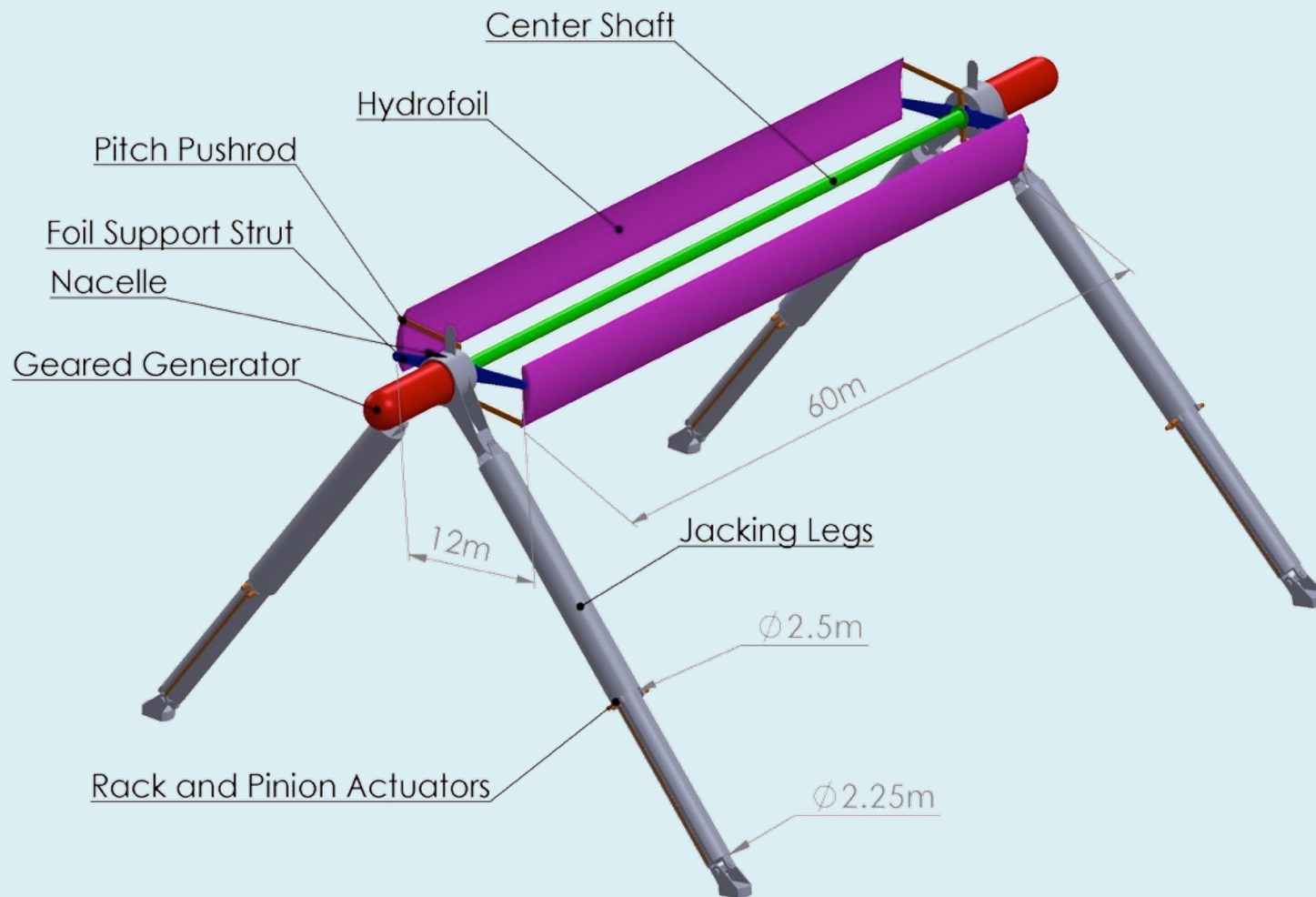
Ocean Wave Energy

- We have always understood the tremendous power in ocean waves.
- Ocean waves are more energy-dense than wind.
- Ocean waves are much more persistent and predictable than either wind or solar.
- Up to 20% of the world's electricity demands could be met by the power available in waves.
- But nothing has been able to cost-effectively convert this power.
- And nothing has been able to capture enough of this power for serious, utility-scale, electrical generation.
- Until now!



2.5 MW Cycloidal Wave Energy Converter (CycWEC)

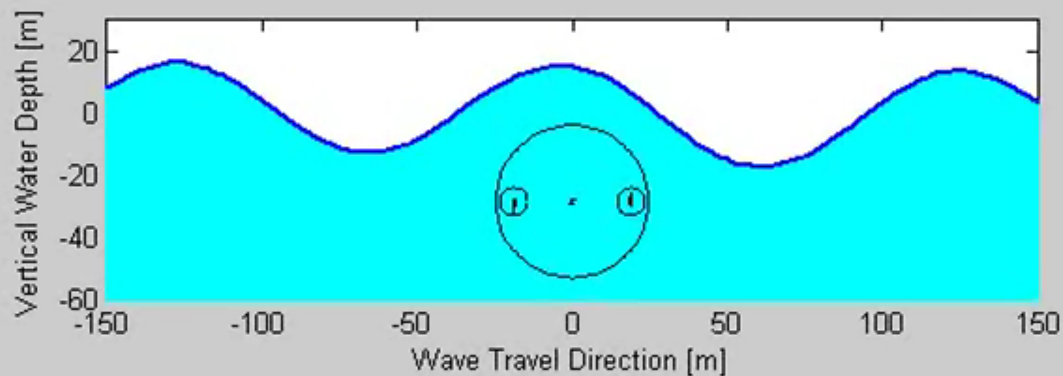
Atargis Energy Corporation
Ocean Wave Energy





**Captures 95% of the Power
Available In Each Wave!**

Atargis Energy Corporation
Ocean Wave Energy



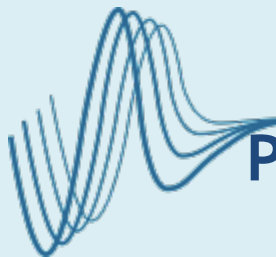


Real-time Wave-sensing, CycWEC control and Data Capture are Key

Atargis Energy Corporation
Ocean Wave Energy



- Underwater hydrofoil “wings” are constantly being adjusted.
- Just like the flight control of the B-2 bomber.
- Optimizes the wave lift on the hydrofoil and the torque on the CycWEC drive shaft.
- Data-leveraged advanced neural network generation-prediction for grid integration and reliability.



CycWEC Much More Persistent and Predictable

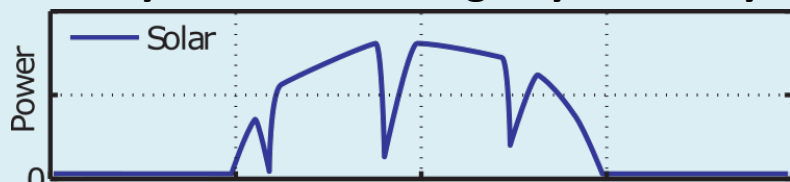
Atargis Energy Corporation
Ocean Wave Energy

Resource Availability

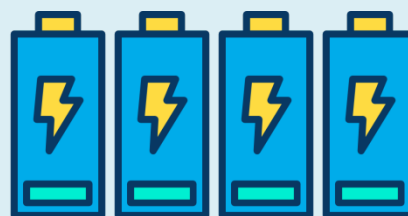
Storage Need

Total Cost

Only available during day, clear sky



\$ 0.07 / kWh

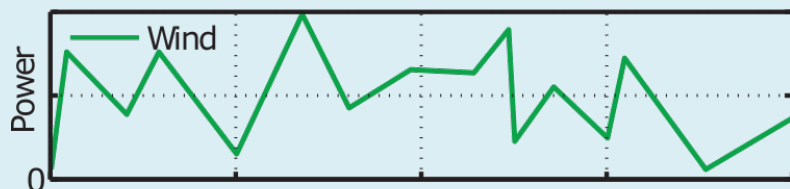


\$ 0.40 * 1 / kWh



\$ 0.47 / kWh

Intermittent – drops to zero often



\$ 0.05 / kWh

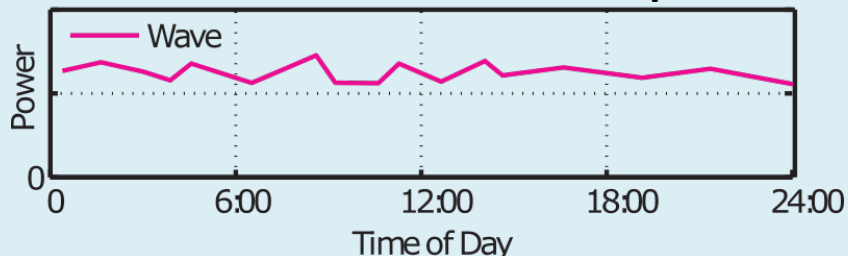


\$ 0.40 * 0.5 / kWh



\$ 0.25 / kWh

Predictable, consistent output



\$ 0.13 / kWh



\$ 0.40 * 0.125 / kWh

**Atargis
Energy
CycWEC**



\$ 0.18 / kWh



California Humboldt Bay Farm Example

Output: 250MW

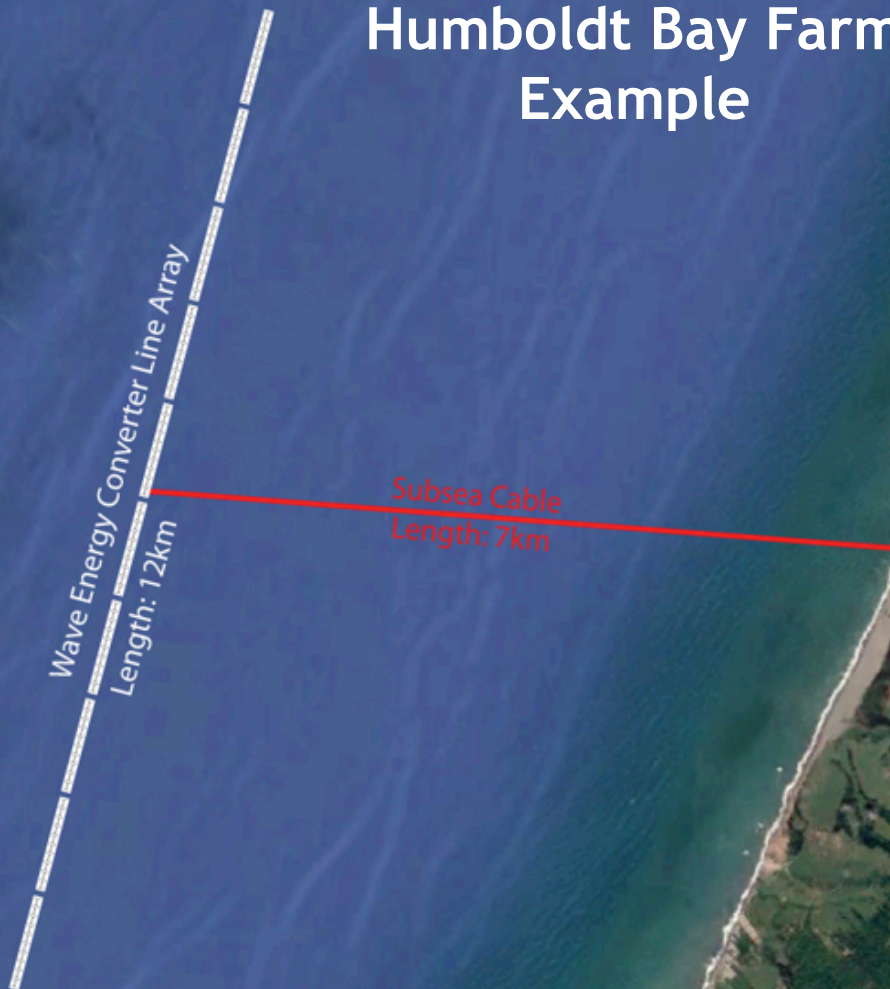
10 Arrays of 10 CycWEC's

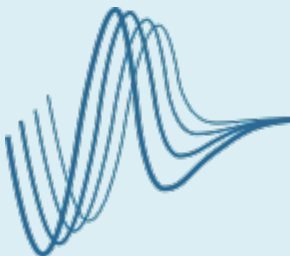
Location: 7km Offshore

Water Depth: 50m

Each CycWEC operates
10 m below surface

LCoE: \$0.13 / kWh



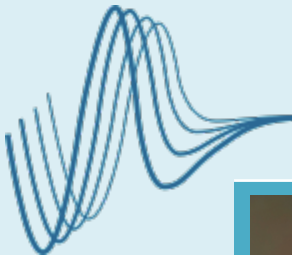


Why Now?

Atargis Energy Corporation
Ocean Wave Energy

- The major Atargis CycWEC technology risks have been solved.
- The scientific research is complete.
- The operational flow control physics are understood and demonstrated.
- The proprietary real-time control algorithm demonstrated.
- On track for testing with US Navy in January, 2022.
- NREL evaluation combining technical readiness and economic viability of Technology Performance Level 6.8.
- Technology Readiness Level of 6 in 2021.

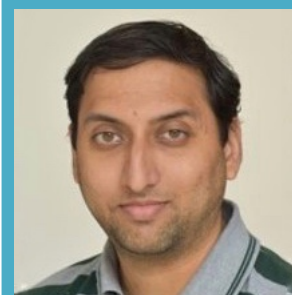




Team

Atargis Energy Corporation

Ocean Wave Energy



Bill Hartman,
MBA, CEO

Stefan Siegel,
Ph.D., CTO

Casey Fagley,
Ph.D.

Kedar Chitale,
Ph.D.

Ali Mohtat,
Ph.D.

Specialty

20 years tech
startups and
turnarounds

Experimental
Fluid Dynamics

Feedback
Controls

Computatio-
nal Fluid
Dynamics

Ocean
Engineering

Education

BS, USNA
MBA,
Rochester

U. Stuttgart,
U of Arizona

U. Wyoming

U. Colorado
Boulder

Oregon State
University

Career

Multiple
startups,
VP/BUM

US Air Force
Academy

US Air Force
Academy

Flow Design
Sonic

Oregon State
University

Role

Fundraising,
Bus Dev
Strategy

Tech Roadmap
and Execution

Controls

Numerical
Simulations

Ocean Waves
and Testing

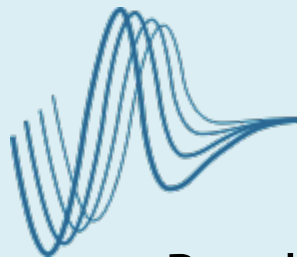


Use of Funds

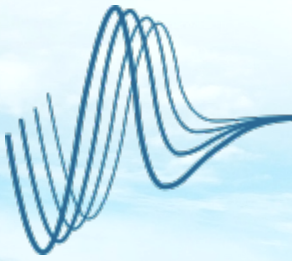
Atargis Energy Corporation

Ocean Wave Energy

	2021–2023
2020-2021 Seed Round Total	\$2.5 million
	\$500,000 Matches Existing DOE Grant
	\$2 Million Matches Next DOE Grant, (anticipated to be \$5 million)
Major Accomplishments Funding Achieves	1:15 Prototype Testing Q1, 2022 ¼ Scale Ocean Trials 2023 Customer Validation/First Sales



- Breakthrough wave-powered electricity generation at utility scale.
- Very different from legacy wave efforts.
- Mature design and IP path, and a live pilot in the works.
- Real-time control and data capture for advanced neural network (ANN) generation forecast days in advance.
- 10-20 times lower LCOE than other wave energy converters.
- Raising \$2.5 million seed stage investment to:
 - Complete US Navy testing of fully-functional 1:15 system Q1, 2022.
 - Sales
 - Open ocean testing of fully functional 1:4 system 2023.
 - Match existing \$3.5 million non-dilutive DOE funding.



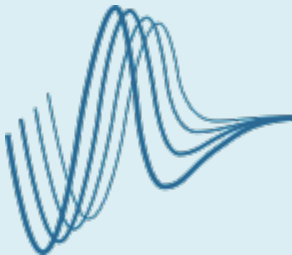
A Breakthrough in Ocean Wave Generation and AI-based Grid Integration

Bill Hartman, CEO

9 February, 2021

<https://atargis.com>

bill.hartman@atargis.com

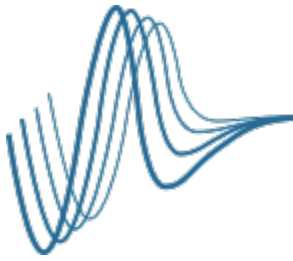


Notice to Investors

This document is confidential and is intended solely for the information and exclusive use of the person to whom it has been provided. This document is intended to provide general information only. It is not to be reproduced, or transmitted, in whole or in part, to third parties. This document is being furnished for informational purposes, and does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, by or from Atargis Energy Corporation (the Company). This document is subject to a more complete description and does not contain all of the information necessary to make an investment decision, including, but not limited to, risks, fees and investment strategies.

Any offering will only be made pursuant to the relevant private placement memorandum, a copy of the relevant definitive agreement, and a subscription application, all of which must be read in their entirety.

No offer to purchase interests will be made or accepted prior to receipt by an offeree of this document and the completion of all appropriate documentation. All investors must be “sophisticated investors” and/or “qualified purchasers” as defined in the securities laws before they can invest. This document is not an advertisement, is not intended for public use or distribution, and is intended exclusively for the use of the person to whom it has been distributed by the Company. This document is not to be reproduced or redistributed to any other person. Forecasted results and target returns included in this document do not, nor are they intended to, constitute a promise of actual results. Actual results and returns may vary significantly from the target figures presented herein.



Automatically Adjusts Generator Depth

Atargis Energy Corporation
Ocean Wave Energy

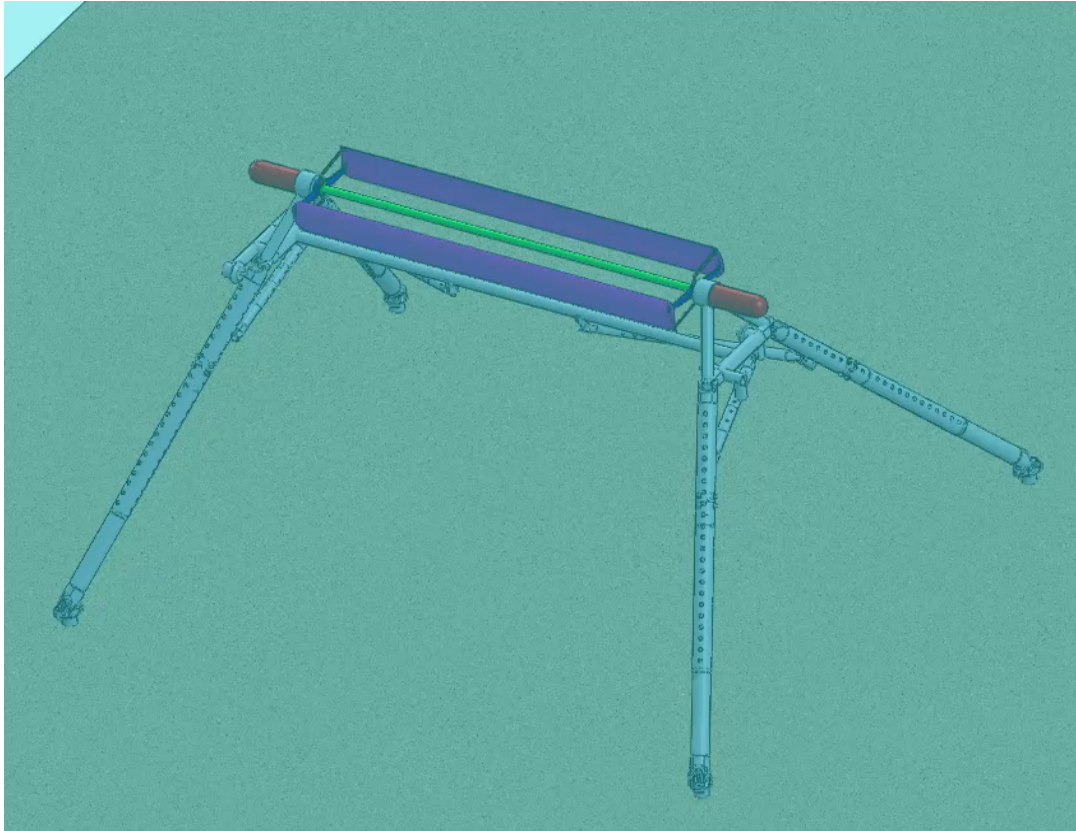


(Play video
showing how
generator
automatically
adjusts in
height for
installation,
maintenance,,
operation,
storm evasion.)

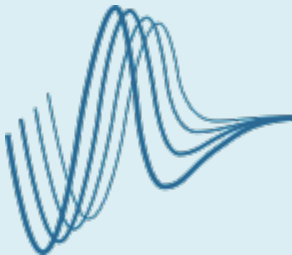


Automatically Adjusts to Optimally Face Incoming Waves

Atargis Energy Corporation
Ocean Wave Energy



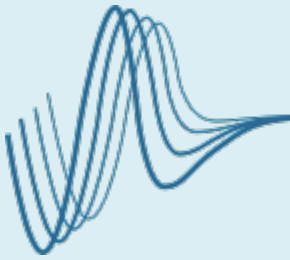
(Play video to show
system yawing to
optimally face incoming
waves.)



Financial Forecast

Forecast Overview

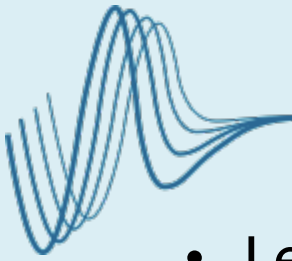
	2020	2021	2022	2023	2024	2025	2026
	Tank Testing		1/4 Scale Tests		Full Scale Tests		
Expenses	\$ 897,140	\$ 2,719,018	\$ 3,278,972	\$ 3,389,827	\$ 9,283,167	\$ 5,203,014	\$ 7,531,310
Funding	2020	2021	2022	2023	2024	2025	2026
Non-Dilutive DoE	\$ 900,000.00	\$ 1,800,000.00	\$ 2,250,000.00	\$ 2,000,000.00	\$ 2,800,000.00	\$ 2,000,000.00	\$ 2,000,000.00
Non-Dilutive CA/CO/EPRI	✓ \$ -	\$ 100,000.00	\$ 150,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Seed / Angel	✓ \$ -	\$ 2,500,000.00	✓ \$ -	✓ \$ -	✓ \$ -	✓ \$ -	✓ \$ -
Series A	✓ \$ -	✓ \$ -	✓ \$ -	\$ 8,000,000.00	✓ \$ -	✓ \$ -	✓ \$ -
Total Funding	\$ 900,000.00	\$ 4,400,000.00	\$ 2,400,000.00	\$ 10,250,000.00	\$ 3,050,000.00	\$ 2,250,000.00	\$ 2,250,000.00
Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ 3,333,333.33	\$ 3,333,333.33	\$ 6,711,666.67



- Build to billion dollar plus valuation based on early wave energy farm contracts and first significant power demonstrations: Go public by 2031.

or...more likely...

- Strategic acquisition by major renewable utility developer at major milestone achievement:
 - Complete US Navy wave tank testing Q1, 2022.
 - Complete 1:4 scale open ocean testing 2023.
 - Complete 2.5 MW open ocean testing 2026.



- Leverage and compliment off-shore wind development.
- ID and collaborate with renewable utility developers for project trials with multi-MW to GW-level project potential.
- Develop international US Commerce, Trade, Energy Department relationships.
- Lever previous California ocean wave energy interests and participate in California EPIC program.
- Identify high-cost energy “micro-grid” markets
 - Alaska, Hawaii, Caribbean, Indonesia.
 - Lever DOE micro-grid customer validation funding.