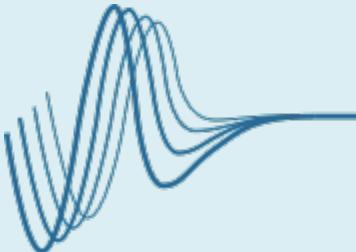


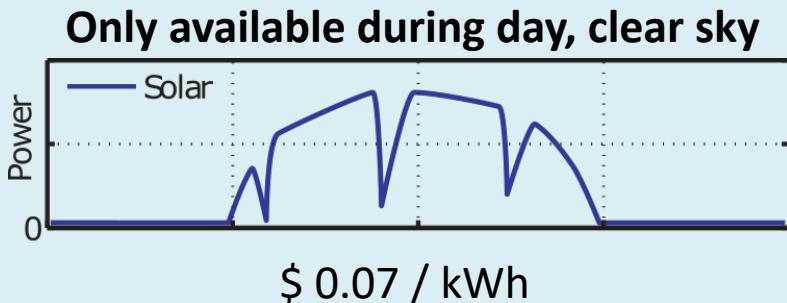
A Breakthrough in Ocean Wave Generation and AI-based Grid Integration

Bill Hartman, CEO
12 February, 2021

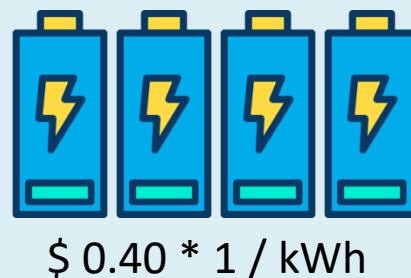


Solar and Wind Highly Variable

Resource Availability



Storage Need

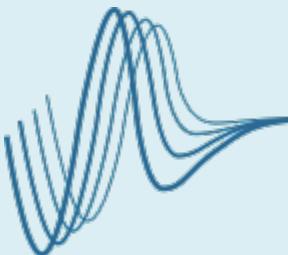


Total Cost



Intermittent – drops to zero often





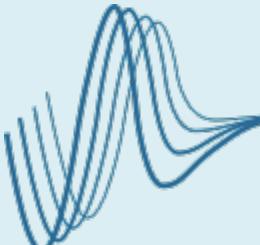
The Opportunity

Atargis Energy Corporation

Ocean Wave Energy

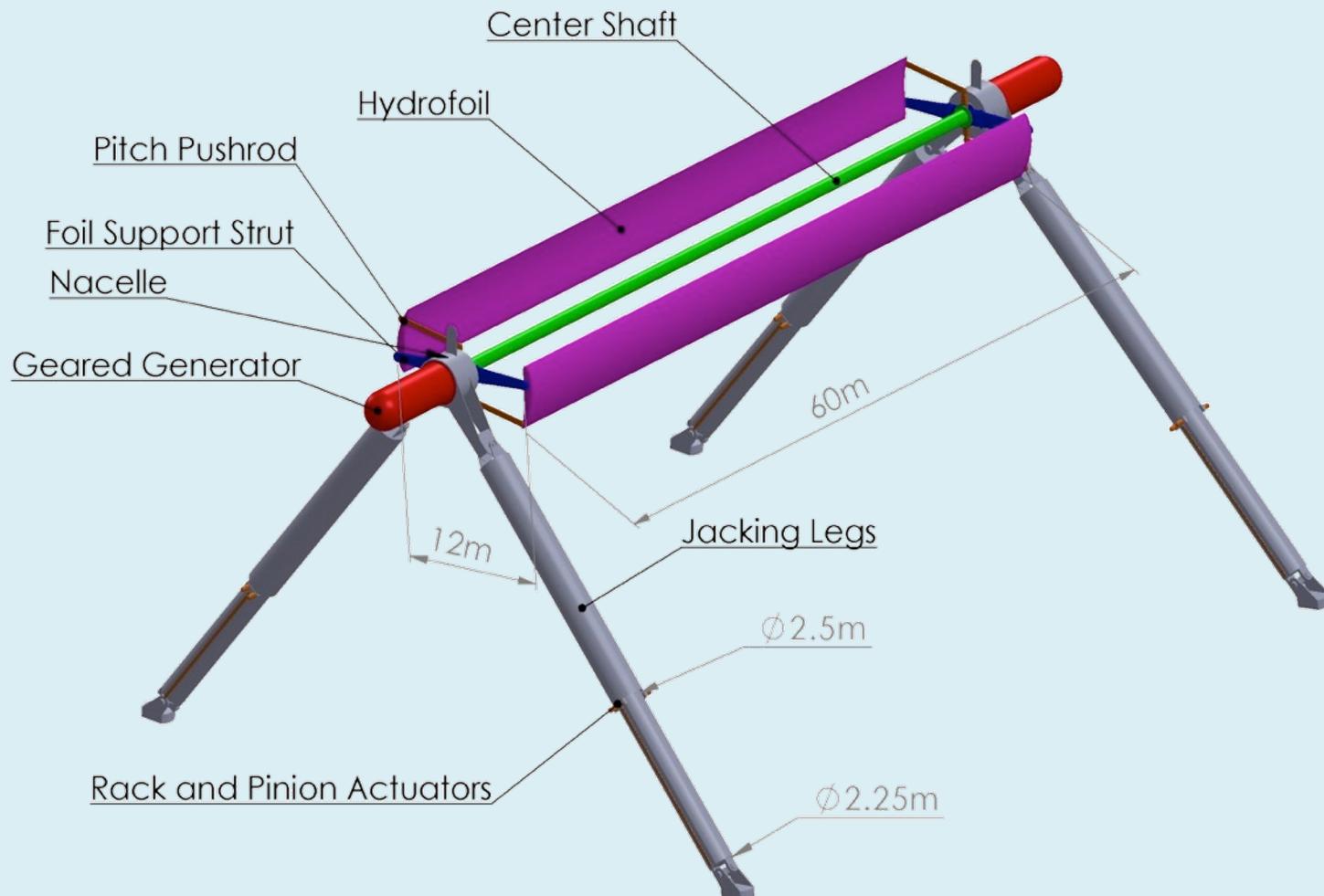
- We have always understood the tremendous power in ocean waves.
- Ocean waves are more energy-dense than wind.
- Ocean waves are much more persistent and predictable than either wind or solar.
- Up to 20% of the world's electricity demands could be met by the power available in waves.
- But nothing 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)

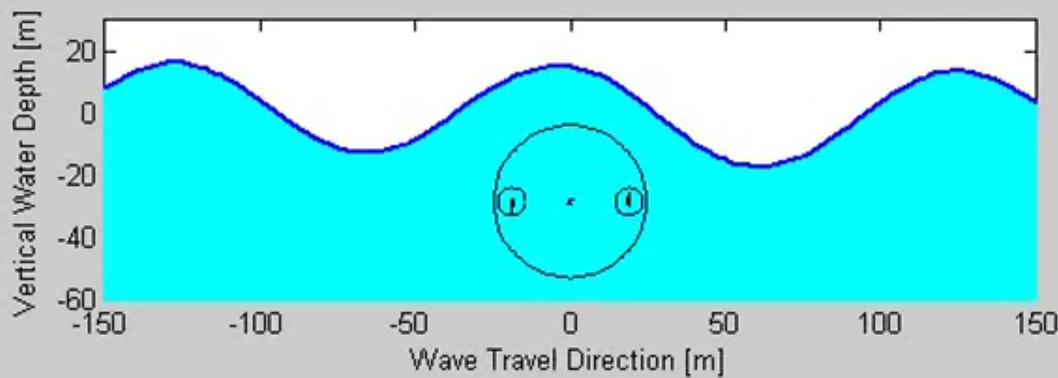
Atargis Energy Corporation
Ocean Wave Energy

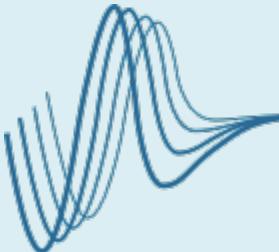




Captures 95% of the Power Available In Each Wave!

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Ocean Wave Energy

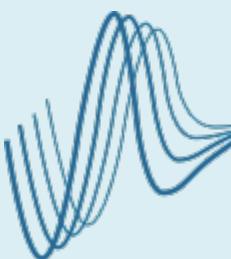




Real-time Wave-sensing, CycWEC control and Data Capture are Key



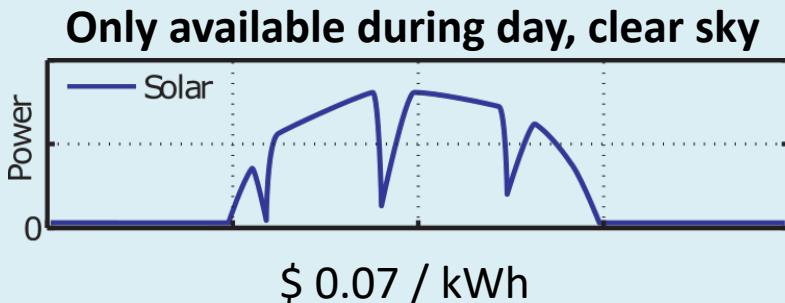
- Underwater hydrofoil “wings” are constantly being adjusted.
- Just like the flight control of the B-2 bomber.
- Optimizes the wave lift on the hydrofoil and the torque on the CycWEC drive shaft.
- Data-leveraged advanced neural network generation-prediction for grid integration and reliability.



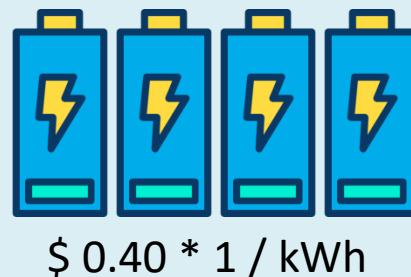
CycWEC Much More Persistent and Predictable

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Resource Availability



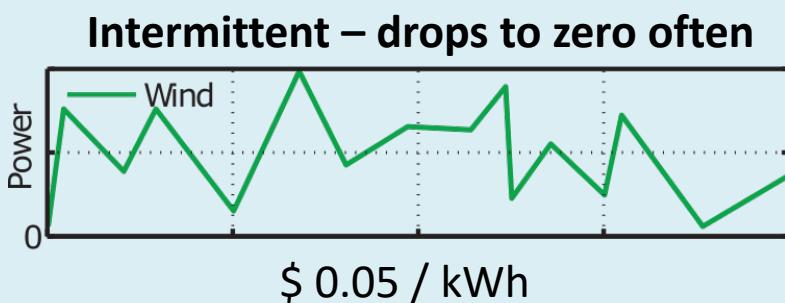
Storage Need



Total Cost

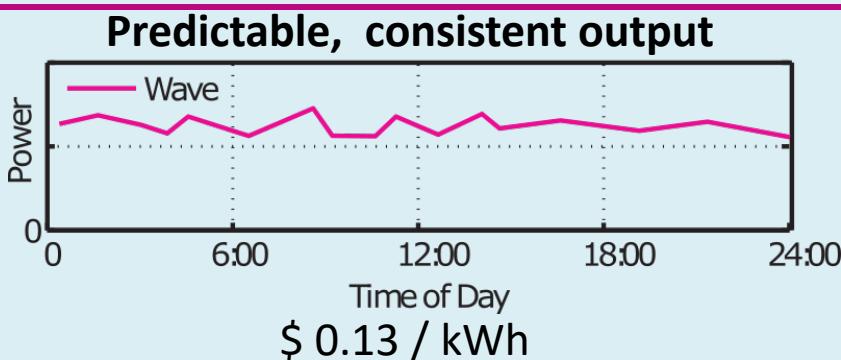
\$ \$ \$ \$ \$

\$ 0.47 / kWh



\$ \$ \$

\$ 0.25 / kWh



Atargis
Energy
CycWEC



California Humboldt Bay Farm Example

Output: 250MW

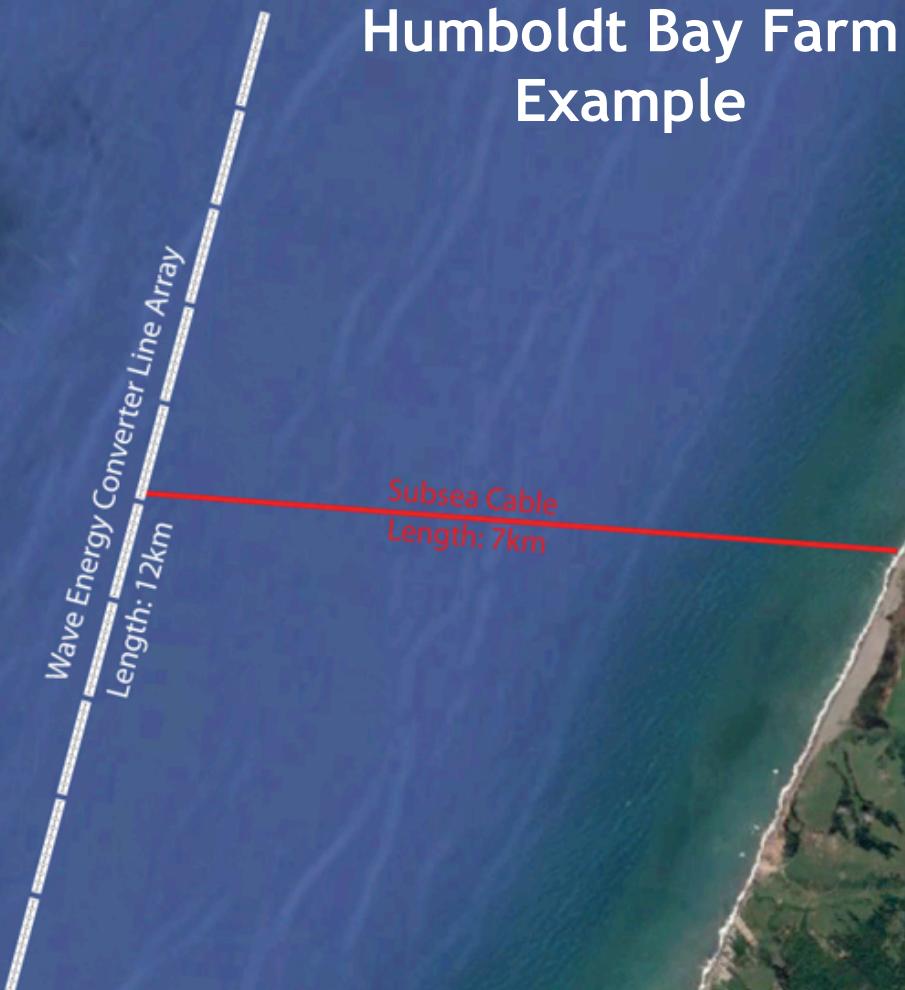
10 Arrays of 10 CycWEC's

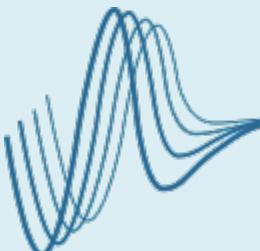
Location: 7km Offshore

Water Depth: 50m

Each CycWEC operates
10 m below surface

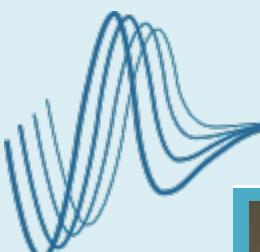
LCoE: \$0.13 / kWh





- 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.



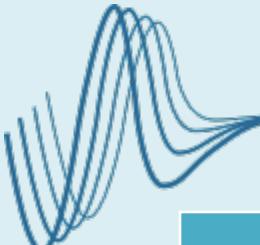


Team

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	Computational 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

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	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.

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<https://atargis.com>

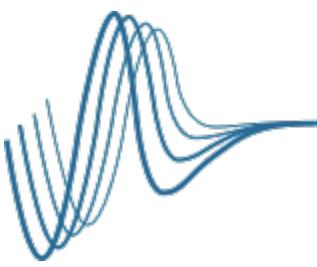
bill.hartman@atargis.com

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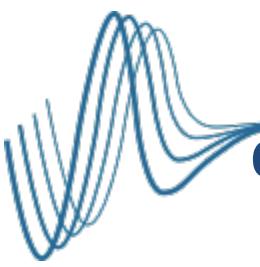


Automatically Adjusts Generator Depth

Atargis Energy Corporation
Ocean Wave Energy

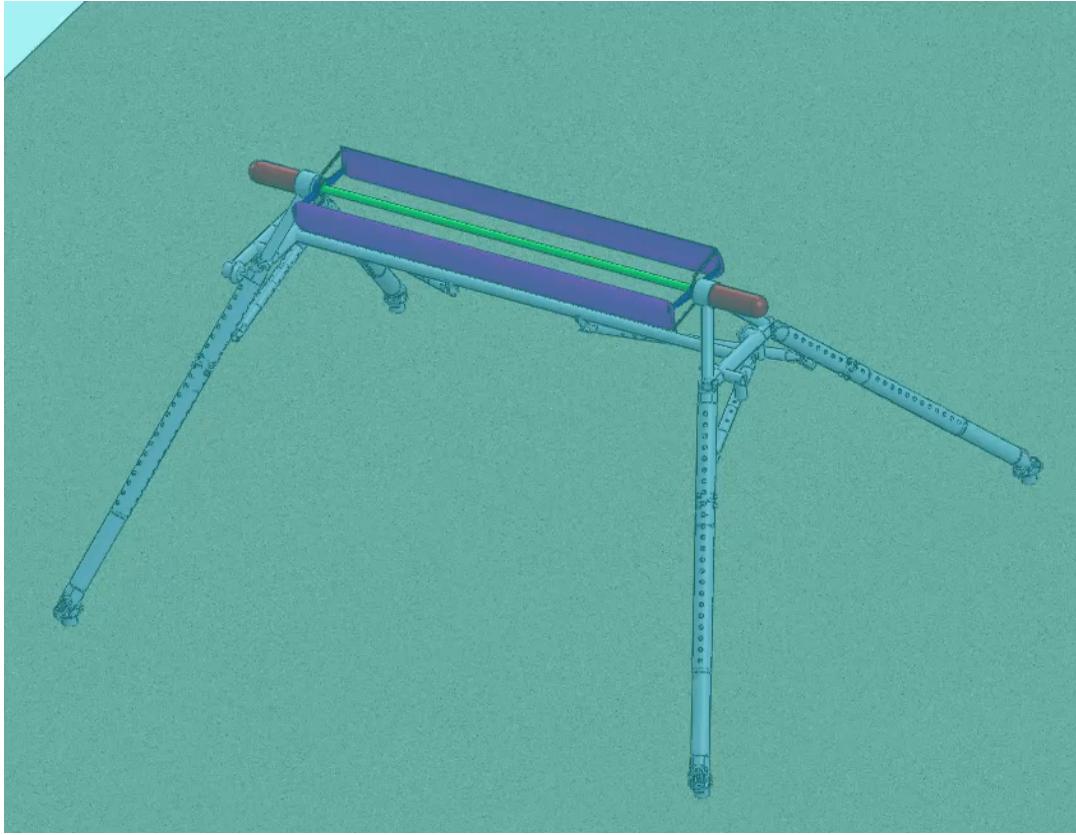


(Play video
showing how
generator
automatically
adjusts in
height for
installation,
maintenance,,
operation,
storm evasion.)



Automatically Adjusts to Optimally Face Incoming Waves

Atargis Energy Corporation
Ocean Wave Energy

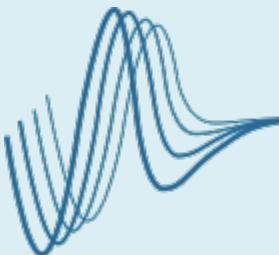


(Play video to show
system yawing to
optimally face incoming
waves.)

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
<hr/>							
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.