



REALIZING THE POTENTIAL OF
TIDAL ENERGY

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According to the World Energy Council, there are approximately **10,000 Terawatt hours per year** of existing unused hydropower potential worldwide. And there is no truly effective way to harvest it.



What is **Tidal Energy**

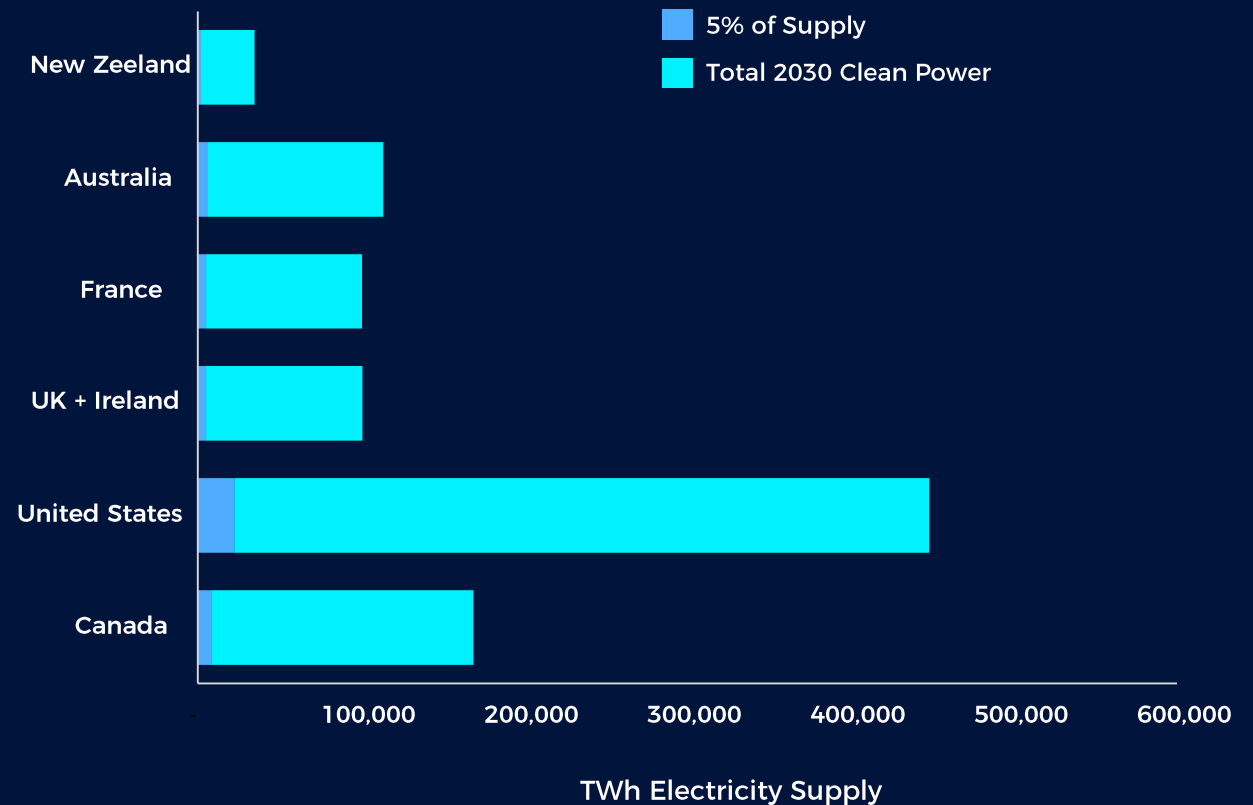


Tidal energy is renewable energy captured from the natural rise & fall of ocean tides and currents.

Size of Addressable Global Market

Unlike preceding tidal solutions, the OPC platform's targeted performance pierces the US\$100/MWh threshold, allowing tidal to be suitable for most coastal power markets in regions with clean power mandates:

- Atlantic Canada
- US
- UK
- Asia



4,700MW

Total supply opportunity assuming 3% of the total coastal power market in target countries is met with tidal

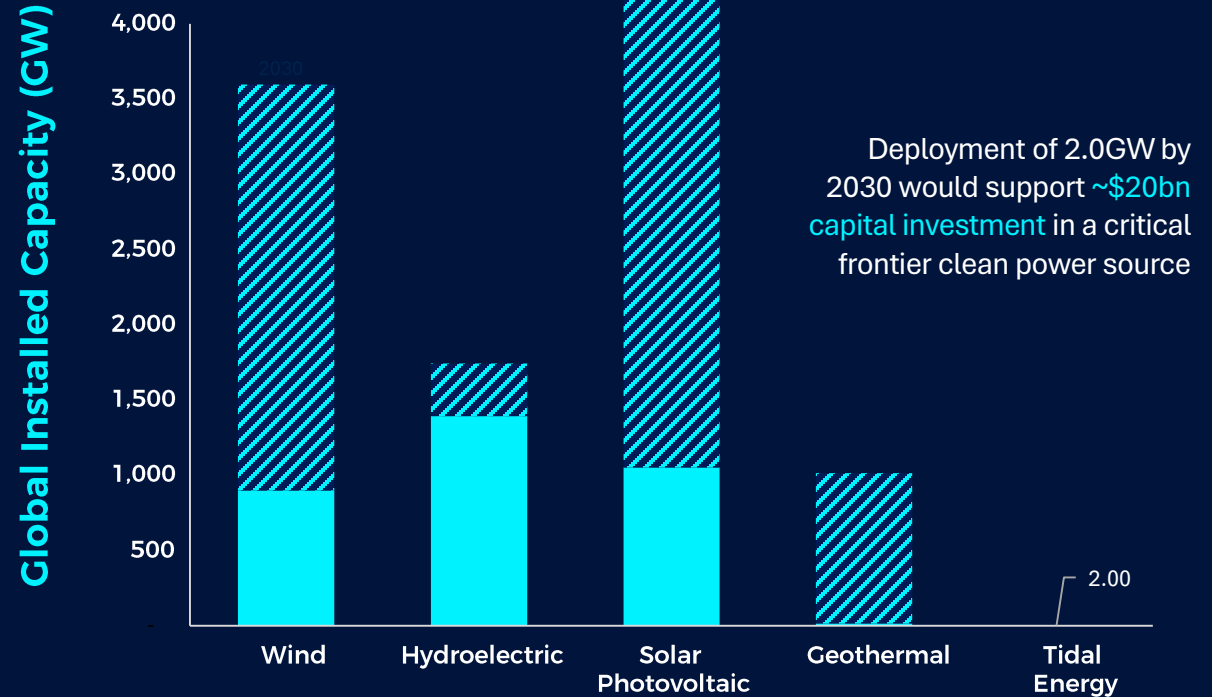
7,900MW

Total supply opportunity assuming 5% of the total coastal power market in target countries is met with tidal

Tidal Power VS Other Forms of Generation

Unlike many of the incumbent renewable power forms of generation, the best locations for tidal have not been harvested to date.

Targeting a small slice of the aggregate future development pie by 2030 results in considerable deployment of capital by 2030.



12.3 TWh

Target of ~3% of total generating capacity in high value markets

~90%

Capacity factor for OPC's surface based tidal system

\$1.2bn

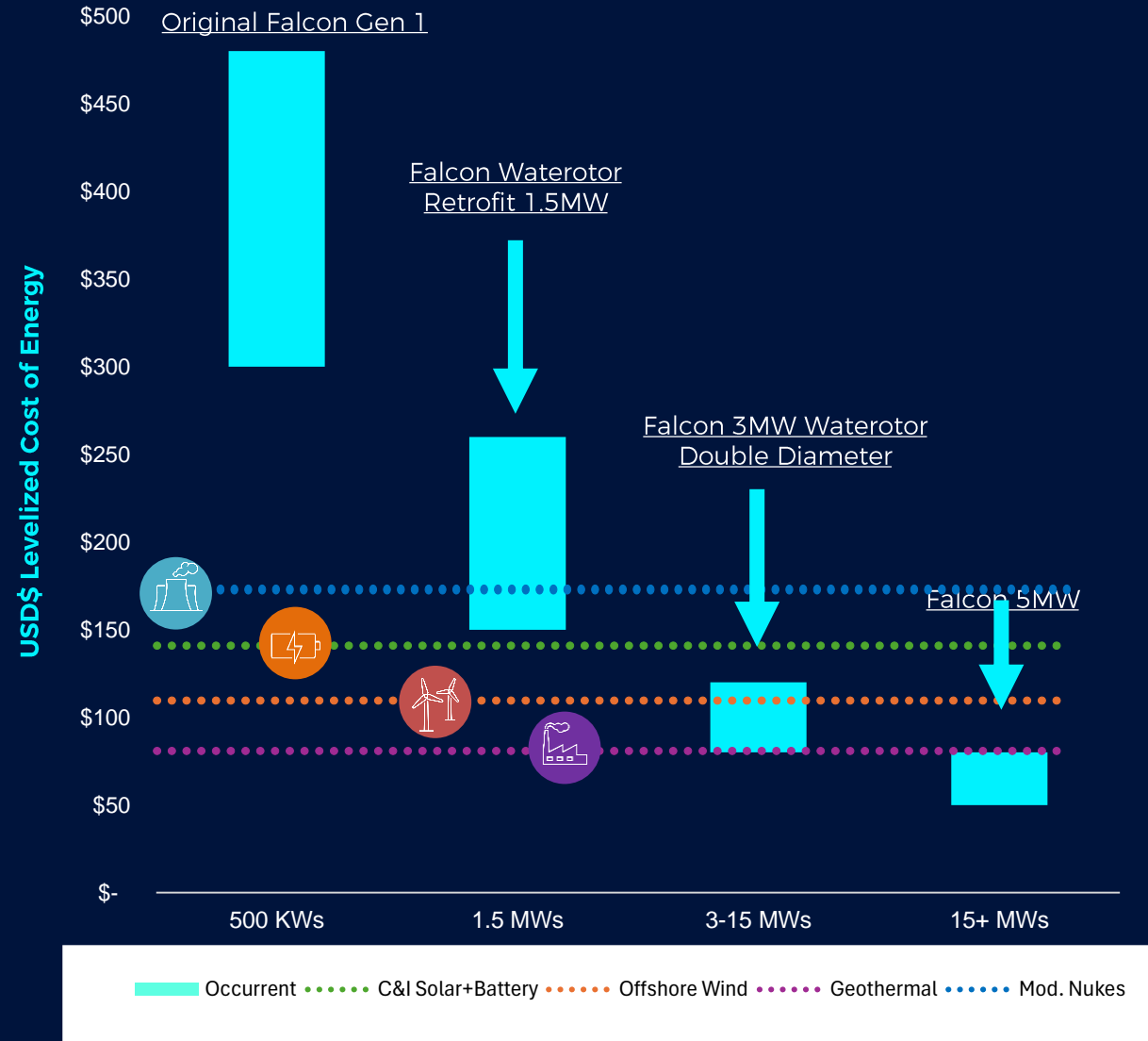
Estimated annual revenue assuming \$200/MWh

Value-add Resource

Oceanetic's innovative approach puts us on par with other nextgen clean power resources currently and a price leader with the larger unit.

Tidal power will play a critical role for resource-rich areas and particularly attractive due to extremely high availability and predictable, dispatchable production.

LCOE COMPARISONS (\$/MWH)⁽¹⁾

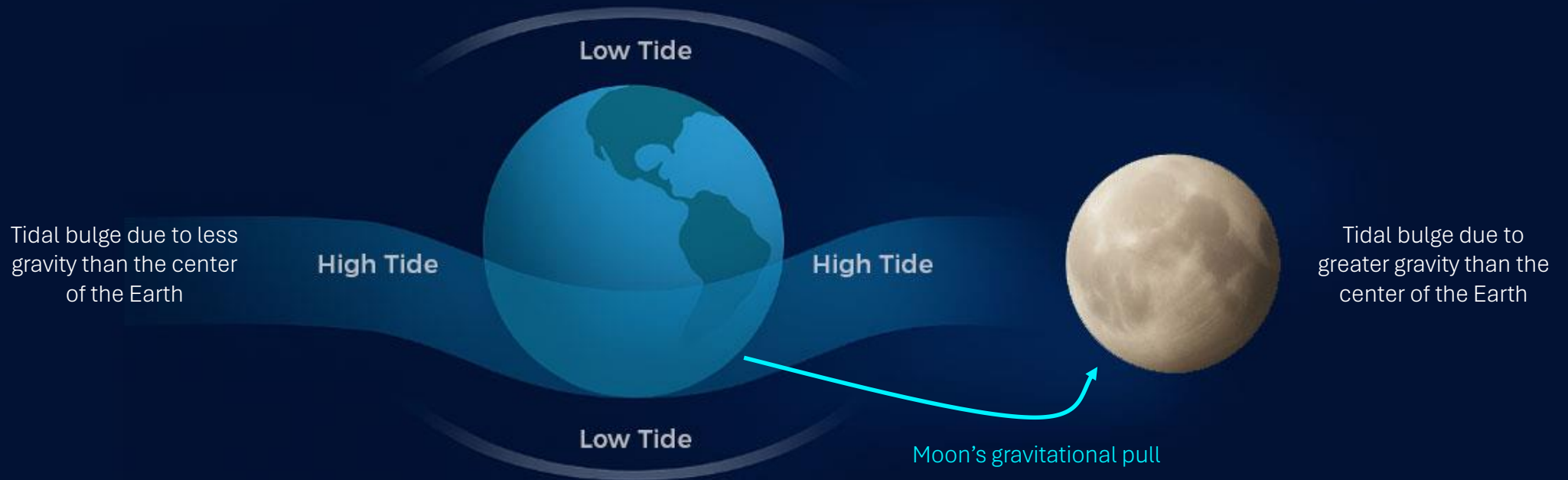


1. Lazard Levelized Cost of Energy report, April 2023. Values assumed at mid-point of LCOE for each type of asset class on an unsubsidized basis. <https://www.lazard.com/research-insights/2023-levelized-cost-of-energyplus/>

A Stable & Forecastable Form of Generation

Solar and wind are notoriously difficult to predict on a day-to-day basis. Wind resource modeling in particular, rarely lives up to real world conditions.

Tides are product of the gravitation pull of the sun, moon and earth's rotation. They can be predicted accurately centuries into the future.



Oceanetic Power Corp (OPC): **The Opportunity**

- Waterrotor and Jacob Capital Management have formed Oceanetic Power Corp, which has acquired the Falcon and is modifying it to accommodate a Waterrotor turbine.
- Falcon replacement value is \$15M.
- All IP of Occurrent has been acquired (\$60M invested).
- Waterrotor turbine is up to 3 times as efficient as the Occurrent turbine in extracting energy from tidal flow.
- Occurrent's technology requires the Waterrotor refit and has received final bid packages for fabrication, installation and grid connection.



Occurrent Power

- Occurrent Power built a surface vessel, the Falcon, at a cost of approximately \$40M to support a turbine design similar to traditional "paddle wheels" to capture tidal energy.
- The paddle wheel design of the turbine proved to be unable to generate sufficient power for commercial success.
- The provincial and federal governments have provided environmental approval for this technology and are eager to see tidal generation in the Bay of Fundy.
- The world's highest tides in the Bay of Fundy, Canada. present an opportunity to capture huge amounts of kinetic energy for the generation of electrical power.

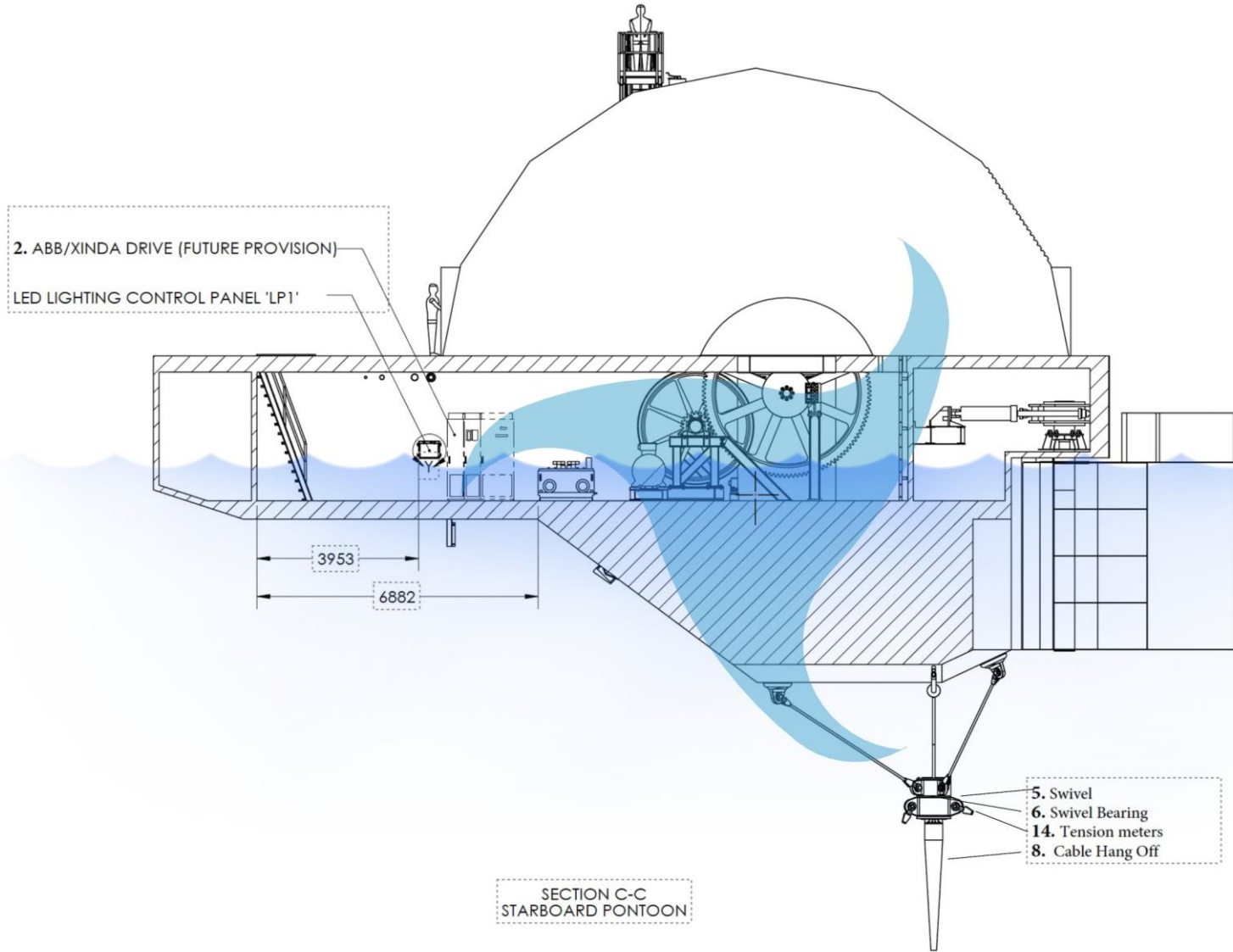




Waterotor Energy Technologies

- Waterotor's patented hydrokinetic technology platform converts 50% of the available energy to electricity in flowing water as slow as 2 mph.
- Generates power around the clock unlike other forms of renewable power generation.
- Competing platforms including Occurrent's existing offering need flowing water at considerably higher speeds to operate effectively.
- Waterotor's technology is fully patented worldwide in over 110 countries.





New Falcon's
**Estimated
 Increase** in Power
 Production

~ 500 kW
 Existing Falcon

> 1.5+ MW
 Upgraded Falcon

Project Alpha

Size:	4MW
Status:	Executed PPA
Term:	15 Years
Location:	Bay of Fundy
Price:	C\$475/MWh
Minimum Generation:	14,100 MWh per Annum
Overage:	20%
Substation:	Built
Berth:	B

Project Bravo

Size:	5MW
Status:	PPA to be Reissued
Term:	15 Years
Location:	Bay of Fundy
Price:	C\$350/MWh
Minimum Generation:	31,100 MWh per Annum
Overage:	20%
Substation:	Built
Berth:	F

Previous PPAs with **Nova Scotia Power**

The Bay of Fundy has some of the best tidal resources in the world.

Nova Scotia Power (an Emera Company) with provincial support has built a distribution level substation to support up to 5 projects at individual berths & total 30MW of capacity.

Project Plan: **Next 6-7 Months**



Company	Symbol	Market Cap (USD, Billions)	EV/EBITDA
NextEra Energy	NEE	123.5	17.2x
Vestas Wind Systems	VWDRY	26.5	15.3x
Enphase Energy	ENPH	16.2	14.1x
Brookfield Renewable Partners	BEP	15.3	13.5x
Northland Power	NPI	5.1	10.8x
Atlantica Sustainable Infrastructure	AY	2.6	11.4x
Average		31.5	13.7x

Comparable Analysis & Investment Highlights

- Over \$80 million invested in aggregate to date between Occurrent and Waterotor
- Valuation is only 0.5x of invested capital to date, in comparison to an average of 2.3x for tech deals according to Bain & Co
- 10MW of PPAs at \$0.54 per kWh is \$42.5 million in revenue per annum at a 90% capacity factor
- The comparable group trade at an average EV/EBITDA of 13.7x
- Targeting 50MWs and public listing within 24 months



OPC

(Management & Board)

Sasha Jacob

JCM Founder



- Mr. Jacob has been involved in over \$8.0 billion of renewable transactions in the last 23 years
- First investment banker in Canada to focus on Renewables (since 2020)
- First renewable banker to be ranked by Institutional Investor Magazine
- Formerly senior advisor to Ontario Minister of Energy, headed Ontario Hydro breakup and opening of market
- Involved in policy development for over 25 years

Principal Investments (See appendix)

Atlantic Canada Offshore Developments:

- Secured \$2 billion commitment from CIP
- Shell partnership – Exclusive partnership in offshore wind in Canada

South Asia Energy Management Systems:

- Co-founded and built the largest hydro company in Sri Lanka and one of the largest in Uganda.
- Sprott Asset Management was largest investor.
- Secured \$150 million in project capital and PRI

Maritime Launch Services:

- Initial investor and advisor in Canada's First Commercial Spaceport
- Secured \$40 million in funding, \$100 million Nova Scotia grants, and finalizing \$100m in project finance

Occurrent Power:

- Secured \$40 million in funding

FRED FERGUSO

Founder / Inventor / CEO

- Ferguson Cargo Airship patents created a consortium with FedEx and Lockheed that received \$500M from U.S. congressional funding
- Member of NASA Outreach Program, Mars Vehicle Design (LTA surveillance)
- Recipient of prestigious Canadian Award of Excellence for leading invention

(descendent of Samuel F.B. Morse)



Executive **Leadership Team**



Terry Lyons
Chairman



David Laird
CFO



Thomas Wolstenholme
Chief Engineer



Herman Schellstede
Ocean Sys Architect

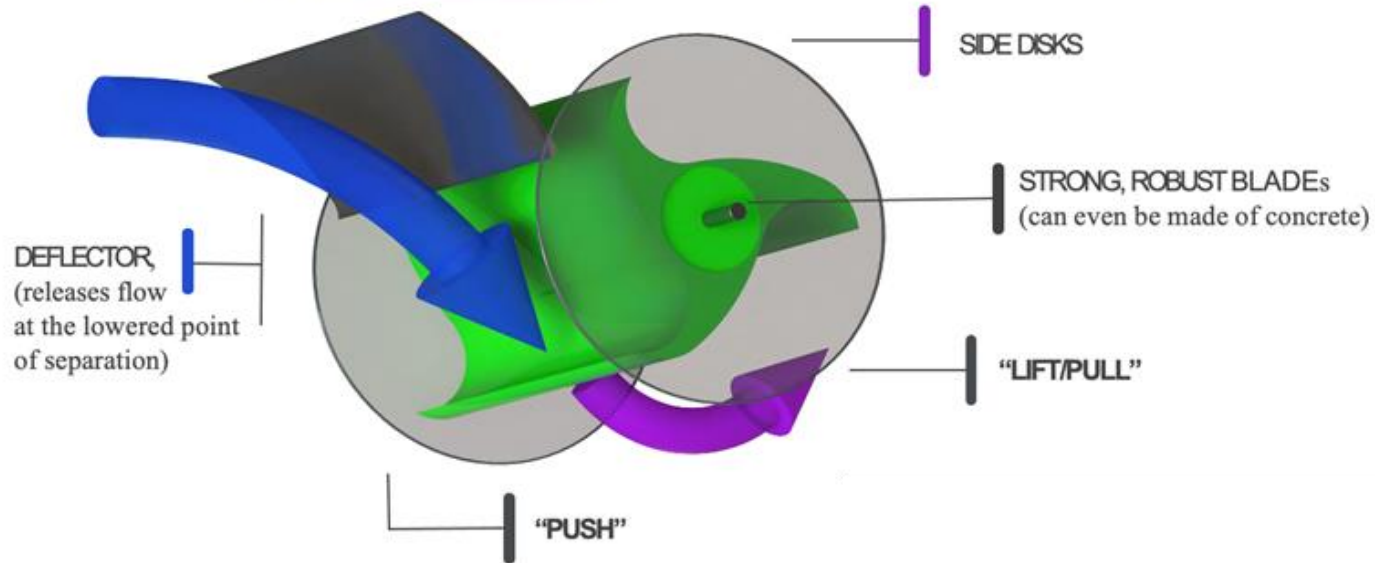
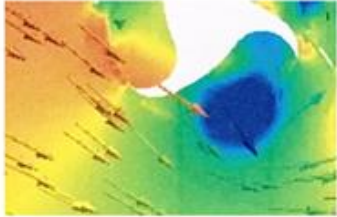


Jonathan Paquette
VP



Appendix

SUPER COMPUTER
Flow analysis
showing RAM (red) and
LIFT (blue) occurring
simultaneously.
Ref: Vigyan, Langley, VA
Flow dynamics research



Fourth Generation in Fluid (Flow Dynamics) Platform

The Waterrotor is a new category of rotor design, combines both high 'RAM' (drag) plus the back surface of each rotor segment is a critical wing simultaneously creating 'LIFT'. This is the first ever where 'Ram and Lift' are creating torque simultaneously to achieve an unusually high and consistent coefficient of power 'C of P' from all flow speeds:

Summary Test Results for Waterotor Units

This summary documents the results of Waterotor developmental and deployment tests from 2011 until present. *The system has consistently provided coefficients of power at around 0.30 under laboratory and field conditions.* Early developmental wind tunnel testing and Computational Fluid Dynamics (CFD) analyses predicted that a properly designed Waterotor would have a coefficient of power at about 0.3. Coefficient of power (Cp) is defined for all testing as:

- Cp = Generated hydrodynamic power / Available power in the water, where:
- Generated hydrodynamic power is measured by a dynamometer or a generator, and;
- Available power = 0.5. x water density x velocity³ x rotor frontal area

DATA SUMMARY

DATE(S)	MODEL	SIZE	LOCATION	Cp	WATER VELOCITY
2011-08-09	"River" Unit, Straight Rotor	Dia. = 3.3 ft, Width = 4 ft)	St. Lawrence River Cardinal, Ontario	0.27	0.68 m/s (1.1 MPH)
2011-10-01	"River" Unit, Straight Rotor	Dia. = 3.3 ft, Width = 4 ft)	Gatineau River Chelsea, Quebec	0.305	0.9 m/s (2.0 MPH)
2017-08-07 to 2017-08-17	"River" Unit, Straight Rotor	Dia. = 3.3 ft, Width = 4 ft)	Marine Institute Flume Tank St. Johns, Newfoundland	0.32	< or = 1.21 m/s (2.7 MPH)
2017-08-07 to 2017-08-17	B&M Unit, Straight Rotor	Dia. = 4.0 ft, Width = 6.7 ft)	Marine Institute Flume Tank Memorial University St. Johns, Newfoundland	0.30 to 0.32	< or = 1.21 m/s (2.7 MPH)
2018-10-31	CSP Unit -Split Rotor (25/50/25%)	Dia. = 3.3 ft, Width = 4 ft.	Ottawa River, Zibi site Gatineau, Quebec	0.26 to 0.31	1.24 m/s (2.75 MPH)
2018-10-31	Design 1 st , Mark 1, Straight Rotor	Dia. = 3.3 ft, Width = 4 ft.	Ottawa River, Zibi site Gatineau, Quebec	0.26 to 0.31	1.24 m/s (2.75 MPH)
2019-02-17 to 2019-02-22	Design 1st, Mark 1, Straight Rotor	Dia. = 3.3 ft, Width = 4 ft)	Marine Institute Flume Tank Memorial University St. Johns, Newfoundland	0.32	< or = 1.21 m/s (2.7 MPH)
2019-08-13 to 2019-08-15	Design 1st, Mark 1, Straight Rotor	Dia. = 3.3 ft, Width = 4 ft)	Canadian Hydrodynamic Turbine Test Centre, Seven Sisters Raceway, Manitoba	0.32	2.03 m/s (4.5 MPH)
2019-10-31 to 2019-11-04	Design 1st, Mark 2, Split Rotor, (50:50%)	Dia. = 3.3 ft, Width = 4 ft)	Canadian Hydrodynamic Turbine Test Centre, Seven Sisters Raceway, Manitoba	0.32	2.03 m/s (4.5 MPH)
2020-11 to 2020-05	Design 1st, Mark 2, Split Rotor, (50:50%)	Dia. = 3.3 ft, Width = 4 ft)	Canadian Hydrodynamic Turbine Test Centre, Seven Sisters Raceway, Manitoba	0.32	2.03 m/s (4.5 MPH)
2021-12 to 2022-06	Canadian Navy Units: (3), Split Rotor, (50:50%)	Dia. = 6.0 ft, Width = 4.1 ft)	Canadian Hydrodynamic Turbine Test Centre, Seven Sisters Raceway, Manitoba	0.29 to 0.305	2.03 m/s (4.5 MPH)

Confidential & W.E.T. Proprietary

The highest consistent % of energy capture, proven in waterflow Speeds .5 m/s up to and above 3+ m/sec (50+ % of the Betz limit)

*Lockheed Energy Corp



Forbes

Canadian
Company Waterrotor has
Designed New, Disruptive
Clean Tech to Produce Low
Cost Electricity from Slow
Moving Water

Robert Reiss Contributor

Follow

- For over 12 years, Waterrotor, a Canadian research and systems management company, has been developing an innovative flow dynamics solution capable of generating significant power from naturally moving water. The result of over \$20 million in investment, this breakthrough technology consistently extracts a high percentage of hydro-kinetic energy from slow-moving currents to high-speed bi-directional tidal flows, unlocking the immense energy potential of ocean currents, tides, and rivers.
- The Waterrotor team has designed, tested, and repeatedly demonstrated a revolutionary formula that redefines fluid flow dynamics. Patented worldwide, this unique water-rotor system resembles a waterwheel but marks a transformation as profound as the shift from historic windmills to modern wind turbines.
- No other technology or company has successfully achieved cost-effective and efficient energy extraction from low-head water movement, proving the economic viability of producing low-cost electricity from water flows as slow as 1.8 m/s (4 mph).
- Delivering 300% more power than the original Occurrent system, Waterrotor achieves more than three times the efficiency of standard bladed waterwheels, capturing energy from an equivalent swept area and flow conditions.
- Waterrotors provide a predictable, CONTINUOUS, and large-scale renewable energy source, generating electricity at just a few cents per kilowatt-hour.
- To meet growing global demand, major manufacturers will be licensed to mass-produce Waterrotors, while world-class power companies will integrate them into their operations—offering competitive, sustainable electricity within their respective markets.