



Sage Geosystems Announces Strategic Partnership and Investment from IGNIS H2 Energy and the Geolog Group to Advance Energy Storage Solutions Using Geothermal Technology

HOUSTON, November [1], 2022 - Sage Geosystems Inc. (Sage), a transformative geothermal development company, is excited to announce an investment from Ignis H2 Energy Inc. (Ignis) and its sister company Geolog International BV (GEOLOG). This strategic partnership will help accelerate the deployment of Sage's proprietary technologies that vastly expand the reach of economic geothermal development, including much needed long duration, low-cost energy storage solutions ("Battery+") that will help balance the grid as intermittent renewable resources such as wind and solar continue to rapidly expand and experience increased curtailment.

Ignis is focused on evaluating and advancing technologies that lead to a sustainable energy path with a view to leverage these to become a geothermal power producer in multiple countries. GEOLOG is a global leader in subsurface characterization and drilling optimization, with over 40 years' experience performing services during exploration, development, and appraisal programs for Oil & Gas, Geothermal and CC&S customers globally. This strategic partnership with Sage is highly synergistic and allows Ignis and its sister company, GEOLOG, to use their market-leading technical capabilities alongside those of Sage to bring geothermal storage and baseload power capabilities into every major market internationally.

Richard Calleri, CEO of GEOLOG and Ignis, commented: "After a thorough review of the companies and technologies in geothermal storage and power generation, we are excited to partner with Sage given the team's track history in technology development and commercialization coupled with their innovative developments in geothermal. We are fully committed, to support Sage in their evolution and growth. Sage and Ignis will benefit from GEOLOG's expertise in subsurface characterization and global presence giving them a clear path to faster geological evaluations and international expansion."

Cindy Taff, CEO of Sage noted: "We are excited at Sage to work with Richard and his teams at Ignis and GEOLOG as we move to implement our geothermal storage and baseload technologies in the field. Their global experience in more than 70 countries and their state-of-the-art subsurface characterization technology will be extremely valuable to our efforts."

Sage continues to focus intensely on early commercialization, and as such, is currently prioritizing geothermal storage solutions to meet the needs of the utility grid, which can be operated as geothermal baseload when those needs begin to shift.



About Sage Geosystems:

Sage is a rapidly growing business dedicated to the advancement and widespread deployment of geothermal technologies, including storage and baseload power generation. Founded in 2020, Sage brings a team with a proven track record of technology development and deployment globally. Sage is unique in that they are innovating in both the well(s) and power plant design, to deliver cost-effective geothermal solutions utilizing off-the-shelf oil and gas industry equipment and technologies. More about Sage Geosystems at www.sagegeosystems.com.

About GEOLOG:

GEOLOG is a world leader in delivering solutions and expertise to National, International and Independent Oil, Gas, Geothermal and CC&S operators globally. Since its founding in Milan, Italy in 1982, to service the Italian Geothermal market, GEOLOG has developed cost-effective solutions to complex and expensive downhole measurement tools. Through optimization and real-time delivery of formation evaluation, reservoir analysis, and geochemistry analysis at rigsite, well construction is improved, well delivery optimized, and production delivery accelerated. More about GEOLOG at www.geolog.com.

About Ignis H2 Energy:

Ignis is focused on evaluating and advancing technologies that lead to a sustainable energy path. Ignis is currently assessing and evaluating geothermal opportunities based on their technical, resource sustainability and financial risks with a view to quickly becoming a geothermal power producer in multiple countries. Within this role, Ignis is partnering with companies that offer step change innovations to improve reliability, cost, and efficiency in geothermal energy delivery. The end goal: 100% Green Hydrogen production from geothermal. More about Ignis Energy at www.ignisenergy.com.