



## Tantalus Systems Expands Its Board of Directors

*Two appointments bring deep expertise in cybersecurity and networking industry operations to support continued company growth*

**BURNABY, BC – December 3, 2024** – Tantalus Systems (**TSX: GRID**) (“Tantalus” or the “Company”), a technology company dedicated to helping utilities modernize their distribution grids by harnessing the power of data, announced today the appointment of two new members to its Board of Directors: Kristi Honey and Dave McLennan. These additions expand the background and skill set of the Board as Tantalus seeks to gain sustained scale and growth, bringing cybersecurity expertise from the Canadian power industry as well as operational and financial acumen from a leading network and IoT solutions provider, respectively. Both appointments will serve to support continued advancement and development across Tantalus’ portfolio of grid modernization solutions.

Kristi Honey is an experienced senior executive in both private and public sector organizations and brings an entrepreneurial spirit and experience leading large-scale, highly complex systems. She holds a certification from the Massachusetts Institute of Technology (MIT) in Artificial Intelligence (AI), Machine Learning and Robotics, as well as the Global Competent Boards ESG designation. Kristi served as Chief Information Security Officer (CISO) of Ontario Power Generation—which provides nuclear and renewable power generation for that province—and is globally recognized as an expert in cybersecurity and Enterprise risk management. She is currently the Chief Administrative Officer for the Township of Uxbridge, Ontario.

Dave McLennan is an experienced public company C-level executive with broad financial and general management expertise. Most recently, Dave served as Chief Financial Officer (CFO) and Corporate Secretary of Sierra Wireless Inc., a world leading Internet-of-Things (IoT) solutions provider. During his 16 years at Sierra Wireless, Dave was instrumental in leading core financial and administrative functions, investor relations and corporate development.

“We are excited to expand our Board of Directors through the addition of Dave McLennan and Kristi Honey,” said Laura Formusa, Chair and Director of the Tantalus Board. “As the former CFO of Sierra Wireless, Dave will enhance our Board’s expertise in financial stewardship and help our team prioritize capital allocations as we plan for the commercialization of our TRUSense Gateway™ and other grid modernization solutions. Kristi’s experience in utility-grade cybersecurity will help keep Tantalus on the cutting edge of security for our customers and the solutions they use, and give us additional insights into how to deliver even more value to our customers.”

### **About Tantalus Systems Holding Inc. (TSX: GRID)**

Tantalus is a technology company dedicated to helping utilities modernize their distribution grids by harnessing the power of data across all their devices and systems deployed throughout the entire distribution grid. We offer a grid modernization platform across multiple levels: intelligent connected devices, communications networks, data management, enterprise applications and analytics. Our



solutions provide utilities with the flexibility they need to get the most value from existing infrastructure investments while leveraging advanced capabilities to plan for future requirements. Learn more at <http://www.tantalus.com/>

**Forward-Looking Information:**

*This news release includes information, statements, beliefs and opinions which are forward-looking, and which reflect current estimates, expectations and projections about future events, including, but not limited to, the impact that Ms. Honey and Mr. McLennan will have as part of the Board of Directors of Tantalus, and other statements that contain words such as “believe,” “expect,” “project,” “should,” “seek,” “anticipate,” “will,” “intend,” “positioned,” “risk,” “plan,” “may,” “estimate” or, in each case, their negative and words of similar meaning. By its nature, forward-looking information involves a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking information. These risks, uncertainties and assumptions could adversely affect the outcome of the plans and events described herein. Readers should not place undue reliance on forward-looking information, which is based on the information available as of the date of this news release and Tantalus disclaims any intention or obligation to update or revise any forward-looking information contained in this new release, whether as a result of new information, future events or otherwise, unless required by applicable law. The forward-looking information included in this news release is expressly qualified in its entirety by this cautionary statement.*

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