



INDIE POWER SYSTEMS

A **SINGLE SOURCE** SOLUTION FOR ENERGY MANAGEMENT

INCLUDING UTILITY GRID SUPPORT, ENERGY STORAGE, VEHICLE CHARGING,
DEMAND CHARGE REDUCTION & OTHER MICROGRID SOLUTIONS

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Certain statements in this presentation constitute forward-looking statements and forward looking information within the meaning of applicable Canadian and United States securities legislation (collectively herein referred to as

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To the extent any forward-looking statement in this presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future- oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Cautionary Note Regarding Forward- Looking Information and Forward-Looking Statements". The Company's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Company's revenue and expenses may differ materially from the revenue and expenses profiles provided in this presentation. Such information is presented for illustrative purposes only and may not be an indication of the Company's actual financial position or results of operations.

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Disclaimer

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This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities of the Company in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been approved or disapproved by the U.S. Securities and Exchange Commission (the "SEC") or by any state securities commission or regulatory authority, nor have any of the foregoing authorities or any Canadian provincial securities regulator passed on the accuracy or adequacy of the disclosures contained herein and any representation to the contrary is a criminal offense. Any representation to the contrary is a criminal offense. The securities offered hereby have not been registered under the 1933 Act, or the securities laws of any state and are being offered in reliance upon certain exemptions from registration under such laws.

INVESTOR NOTICE STATUTORY RIGHTS OF ACTION FOR DAMAGES OR RESCISSION FOR CANADIAN INVESTORS

Securities legislation in certain of the provinces of Canada provides purchasers with rights of rescission or damages, or both, where an offering memorandum or any amendment to it contains a misrepresentation. A "misrepresentation" is an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in the light of the circumstances in which it was made. These remedies must be commenced by the purchaser within the time limits prescribed and are subject to the defences contained in the applicable securities legislation. Each purchaser should refer to the provisions of the applicable securities legislation for the particulars of these rights or consult with a legal advisor. The following rights will only apply to a purchaser of securities of IPS in the event that this corporate presentation is deemed to be an offering memorandum pursuant to applicable securities legislation in certain provinces of Canada and are in addition to and without derogation from any other right or remedy which purchasers may have at law and are intended to correspond to the provisions of the relevant securities laws and are subject to the defences contained therein. The following summaries are subject to the express provisions of the applicable securities statutes and instruments in the below-referenced provinces and the regulations, rules and policy statements thereunder and reference is made thereto for the complete text of such provisions.

Ontario Investors: Under Ontario securities legislation, certain purchasers who purchase securities offered by an offering memorandum during the period of distribution will have a statutory right of action for damages, or while still the owner of the securities, for rescission against the issuer or any selling security holder if the offering memorandum contains a misrepresentation without regard to whether the purchasers relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of 180 days from the

date the purchaser first had knowledge of the facts giving rise to the cause of action and three years from the date on which payment is made for the securities. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the securities. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer or any selling security holder. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, the issuer and any selling security holder will have no liability. In the case of an action for damages, the issuer and any selling security holder will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon. These rights are not available for a purchaser that is (a) a Canadian financial institution or a Schedule III Bank (each as defined in National Instrument 45-106 – Prospectus Exemptions), (b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada), or (c) a subsidiary of any person referred to in paragraphs (a) and (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary. These rights are in addition to, and without derogation from, any other rights or remedies available at law to an Ontario purchaser. The foregoing is a summary of the rights available to an Ontario purchaser. Not all defences upon which an issuer, selling security holder or others may rely are described herein. Ontario purchasers should refer to the complete text of the relevant statutory provisions.

Alberta and British Columbia and Québec Investors: By purchasing securities of the Company, purchasers in Alberta and British Columbia are not entitled to the statutory rights described above. In consideration of their purchase of securities of the Company and upon accepting a purchase confirmation in respect thereof, such purchasers are hereby granted a contractual right of action for damages or rescission that is substantially the same as the statutory right of action provided to residents of Ontario who purchase securities of the Company.

The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the province of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the Company, and in New Brunswick, Nova Scotia and Saskatchewan, a statutory right of action for damages against the directors of the Company. In Ontario, statutory rights of rescission or damages are not available if the purchaser is: (a) an association governed by the Cooperative Credit Associations Act (Canada) or a central cooperative credit society for which an order has been made under Section 473(1) of that act; (b) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services corporation, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction in Canada; (c) a Schedule III bank, meaning an authorized foreign bank named in Schedule III of the Bank Act (Canada); (d) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada); or (e) a subsidiary of any person

referred to in paragraphs (a), (b), (c) or (d), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by the directors of the subsidiary.

This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the Company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the Company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the Company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; and (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you. The foregoing is a summary only and is subject to the express provisions of the Securities Act (Ontario), the Securities Act (New Brunswick), the Securities Act (Nova Scotia) and the Securities Act (Saskatchewan), and the rules, regulations and other instruments thereunder, and reference is made to the complete text of such provisions contained therein. Such provisions may contain limitations and statutory defences on which the Company may rely. Notwithstanding that the Securities Act (British Columbia), the Securities Act (Alberta), and the Securities Act (Québec) do not provide, or require the Company to provide, to purchasers resident in these jurisdictions any rights of action in circumstances where this presentation or an amendment hereto contains a misrepresentation, the Company hereby grants to such purchasers contractual rights of action that are equivalent to the statutory rights of action set forth above with respect to purchasers resident in Ontario.

In Manitoba, the Securities Act (Manitoba), in Newfoundland and Labrador the Securities Act (Newfoundland and Labrador), in Prince Edward Island the Securities Act (PEI), in Yukon, the Securities Act (Yukon), in Nunavut, the Securities Act (Nunavut) and in the Northwest Territories, the Securities Act (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland, PEI, Yukon, Nunavut and Northwest Territories, respectively, in circumstances where this presentation or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers. The statutory right of action described above is in addition to and without derogation from any other right or remedy at law.

In the United States, this document is intended to be delivered only to "Accredited Investors", as defined in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended, who can demonstrate that they qualify as Accredited Investors. If you are not an Accredited Investor, you should stop reading this document.



The Landscape



Market Cap/Val: **\$1.35B**



Market Cap/Val: **\$23B**



Market Cap/Val: **\$831.9B**



Market Cap/Val: **\$17.5B**



Market Cap/Val: **\$31.2B**

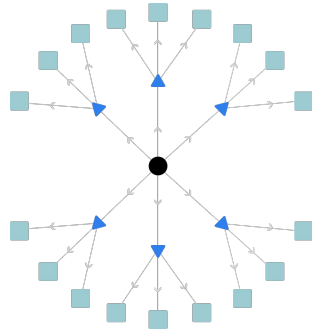


Market Cap/Val: **\$84.4B**

"Long term, Tesla Energy will be roughly the same size as Tesla Automotive" - Elon Musk



The Opportunity



HISTORICAL POWER SECTOR
(One-Way Distribution, Centralized)



MORE DISTRIBUTED

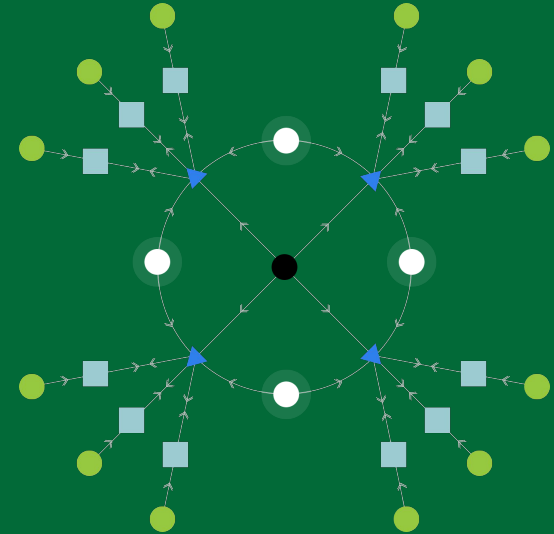
Power generation used to be centralized. Now it's more distributed which enhances the resilience & reliability.

MORE COMPLEX

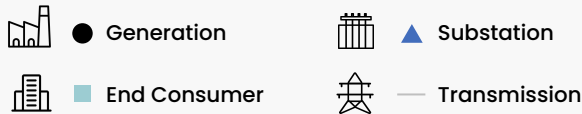
Power used to run in only one direction with fixed pricing. Now it runs in both directions with variable pricing.

MORE DYNAMIC

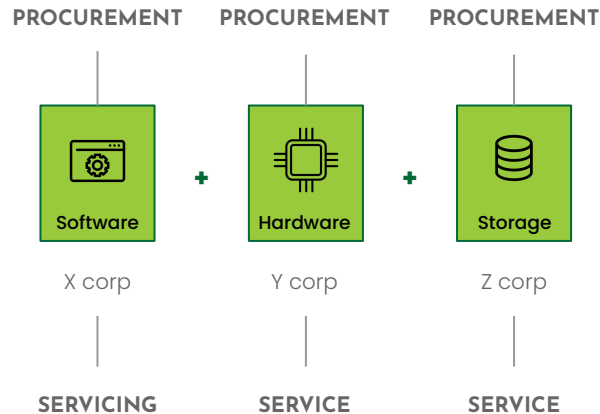
Power used to be reliable. With new utility generation regulations in the face of increasing demand, brownouts and blackouts are more common.



(Bi-directional, Distributed Generation)



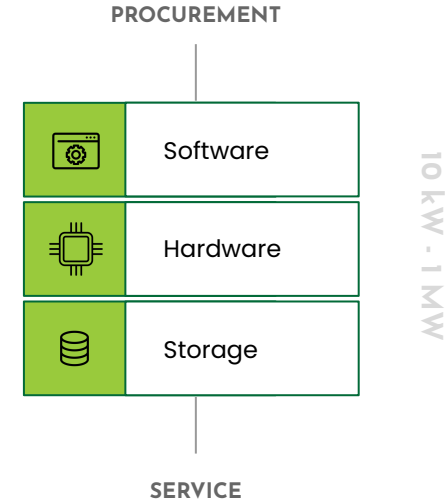
The Problem



- Traditional energy management solutions require the integration of three discrete solutions from three different vendors. We offer a Single Source Solution, simplifying both installation and service. Our solution also allows systems to be upgraded as needed.
- Beyond the initial costs of integrating various solutions, other potential difficulties include:
 - Compatibility issues.
 - Vendor changes/upgrades.
 - Dealing with multiple vendors to resolve issues and servicing.

The Solution

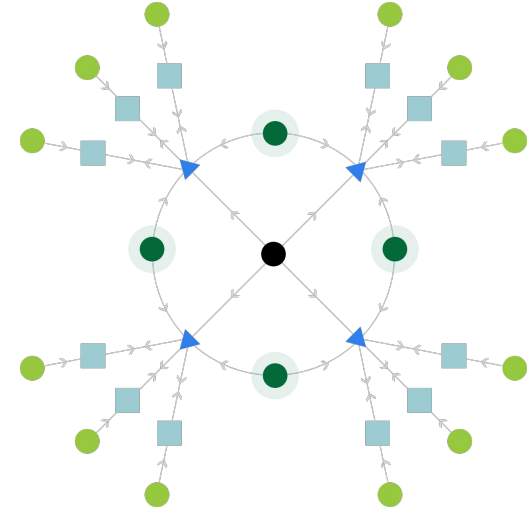
- One company to deal with for all installation and maintenance requirements.
- Our patented and field-tested single source solution was developed by industry veterans explicitly for this use case.
- Scalable, and Upgradable from 10kW to 1MW+, to meet the requirements of most commercial applications.
- Modular, can also integrate and improve existing hardware and storage with software.



A vertically integrated hardware, software, and storage solution designed specifically to meet the needs of commercial customers

The Future

- The next generation smart grid will incorporate an ever increasing amount of renewable energy sources with supply and demand managed dynamically through technology. Indie Power Systems has technology that optimizes energy.
- The future grid will become increasingly decentralized, with both consumer and commercial customers storing and producing energy. Indie Power Systems enables distributed energy and microgrids.
- Companies like Indie Power Systems are poised to greatly benefit from this new paradigm, developing both energy management and storage technologies.



Future Markets and Opportunities



Home/Consumer
energy storage



Large scale
industrial/manufacturing
energy storage
and resiliency

(previously a problem of scale)



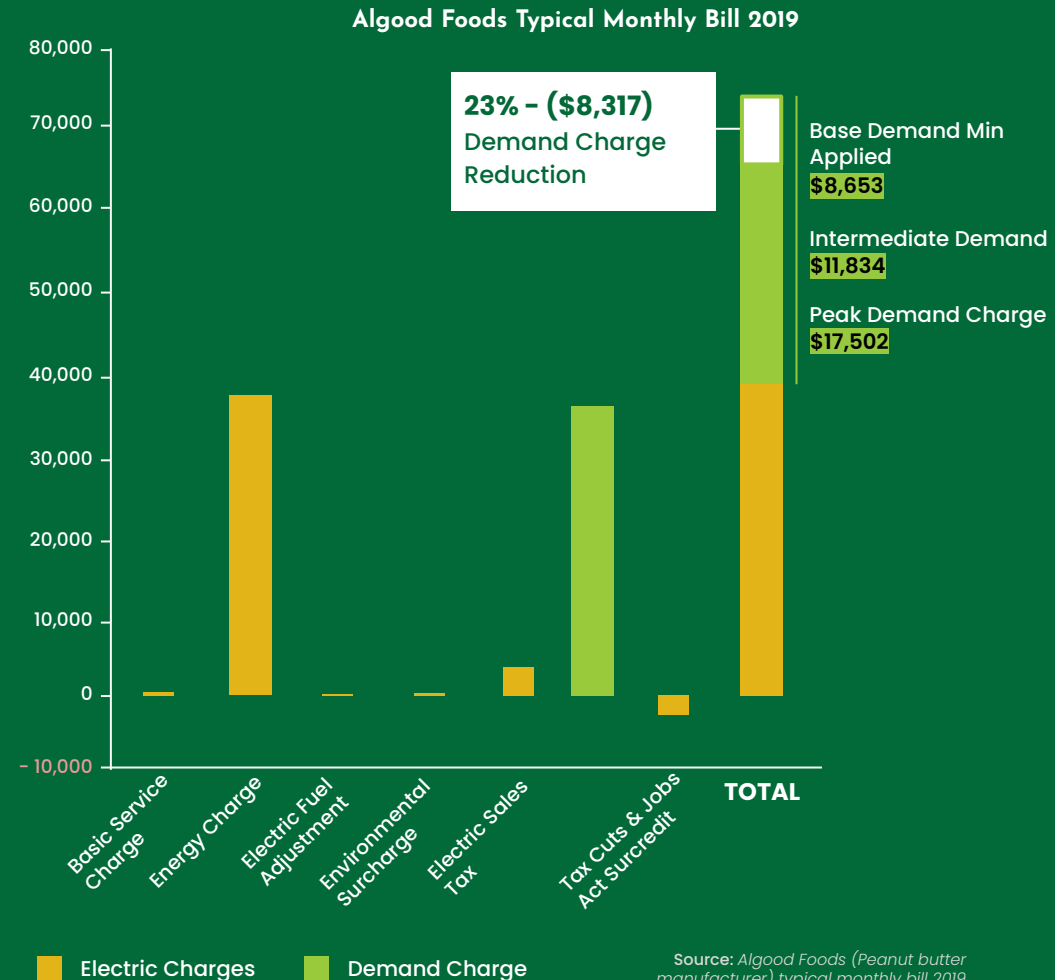
Integrating existing
hardware/storage with
our proprietary software
to increase efficiency

(Nissan Leaf batteries for example)



Case Study

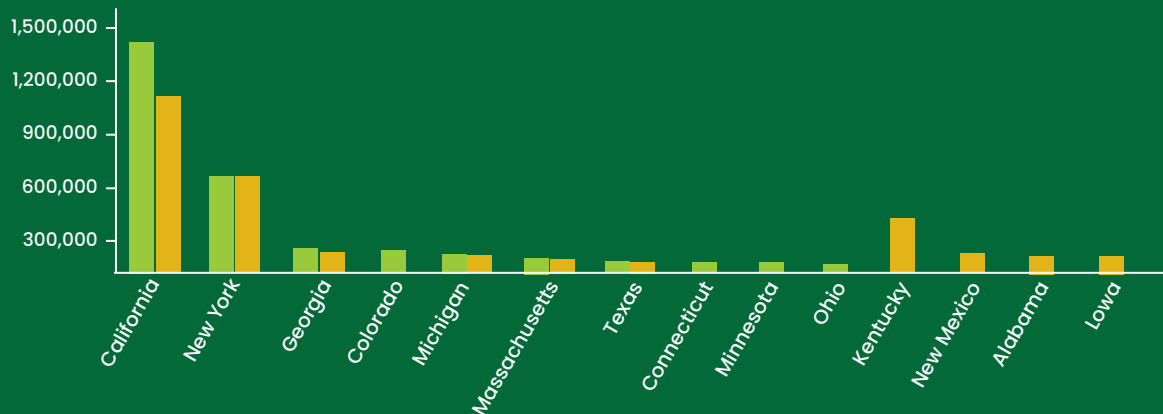
- Algood Foods typically pays a Demand Charge of \$36,163 per month.
 - 49% of overall energy bill
 - \$433,956 a year
- With a Demand Charge Solution.
 - 500kW (23% demand reduction)
 - 30 Min (250 kWh)
 - Cost: \$120K
 - 3-4 month payback



US Statistics

TOP STATES BY NUMBER OF CUSTOMERS ELIGIBLE FOR DEMAND CHARGE

- Customers Eligible for Demand Charge >\$15/kW
- Customers Eligible for Demand Charge >\$20/kW



- Stand-alone energy storage tax credit would drive 20–25% growth in MW terms for US over next 5 years. (SEIA/Woods Mackenzie – Q3 2021)
- Storage systems costs have fallen two thirds in the last seven years. (GTM Research)
- We forecast energy storage's global addressable market will be 452–1,424GW by 2030E versus 230GW in 2020E. This implies a US\$134–426 bn market value, and energy storage to account for up to 13% of global power capacity in 2030E versus only 3% in 2020E. (UBS Bank)



Our Current Target Market

Commercial customers
paying a demand charge
with a energy usage
between 50 kW – 1MW

In the US Market: 6 million units (NREL)



INDIE POWER SYSTEMS

Value Added Reseller

Big Box Stores

Light Manufacturing

Office/Retail Spaces

Delivery Channel



Competition

Home Systems
(5-15kW)



OutBack
POWER™

Commercial/Light Industrial
(50kW-1MW)



INDIE POWER SYSTEMS

We have the flexibility to scale up or down into bigger and smaller markets. Our platform can scale into MegaWatt or KiloWatts.

Utility Scale Industrial
(1MW+)



ENPHASE

DYNAPOWER

Schneider
Electric

stem



IPS Power Control Unit

COMPLETE SYSTEM SOFTWARE (All IP Owned)

- Multi-functional
- Upgradable

HARDWARE

- New GaN technology
- Manage multiple sources
- Independent phase AC output
- Modular & Scalable
- Upgradable

ENERGY STORAGE

- Scalable up to 1 MW
- Any battery chemistry
- New or secondary-use batteries



Current Demo Unit

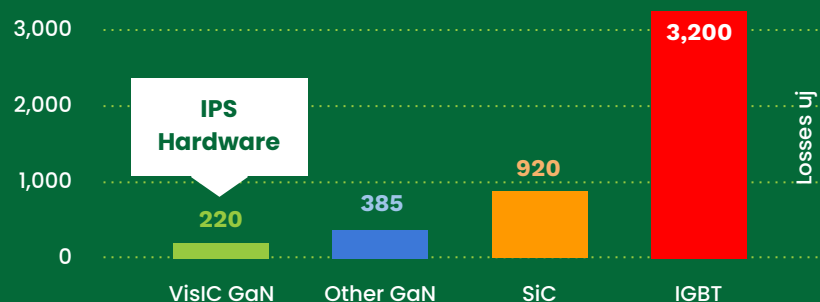


GaN Switch Advantage

SWITCHING LOSSES - 650V 50A

Source: VisiC

**IPS IS AN EARLY ADOPTER,
WITH KEY COMPETITORS
STILL USING IGBT SWITCHES**



GaN IS MORE EFFICIENT

- IPS VisiC GaN (Gallium Nitride)
- 75% better than other GaN
- 4x better than SiC (Silicon Carbide)
- 14x better than IGBTs

REDUCED SIZE

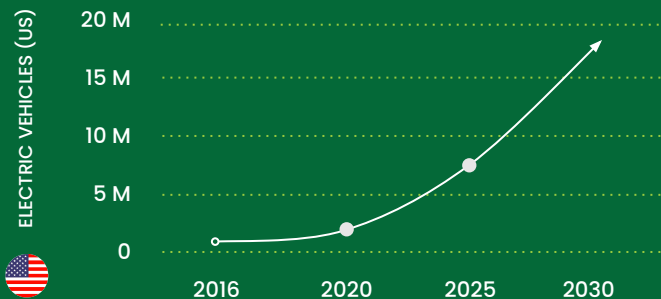
- Higher frequency (100kHz)
- Smaller magnetics and capacitors
- 10kW unit the footprint of iPhone

LOW OVERALL COST

- Complete system on a single board
- Manufacture on an automated circuit board line



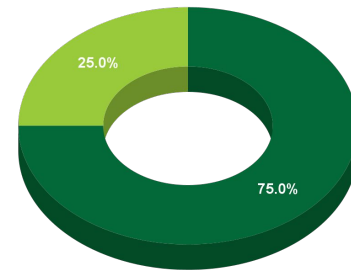
EV Market Overview



- US had 1.8 MM EV on the road in 2020, that's 3x more than 2016. (EIA)
- Currently EV make up 2% of annual new car sales in the US.
- US New EV car sales CAGR 17%.
- EIA predicts 7.5 MM EV on the road in the US by 2025 & 18.7 MM by 2030.
- California has the highest share of EVs in any state.

- Europe and China account for 75% of global total. There were 10.5 MM EV on the road worldwide in 2020.
- The global electrical vehicle charging station market is expected to register a value of \$36.87 billion by 2026, with a CAGR of 44.44%.

REST OF
WORLD



Indie FastCharger

CHARGE VEHICLES FASTER AND CHEAPER

- Uses GaN technology for more efficiency than other chargers
- Integrates alternative energy that uses solar energy to charge vehicles
- Energy storage advantage which lowers demand charge, enables fast charge where grid may not support and multiple vehicles to charge

SELL ENERGY SERVICES TO THE GRID

- Vehicle-to-Grid
- Ancillary services to the Grid which enables voltage & frequency control with peak shaving



The Next Generation of Energy

REVOLUTIONARY FULL-STACK SOLUTION

- First to Market
- Single Source Solution (with all IP owned)
- 5 Patents and various trade secrets
- Designed for commercialization
- Enables energy optimization, alternative energy & energy savings

LARGE POTENTIAL MARKET

INDUSTRY EXPERTISE (CEO)

- Chairman, SAE Secondary-use Battery Committee
- Speaker at national battery conferences

Use of Funds

COMMERCIALIZATION

- Design-to-manufacture modules
 - Upgrade from IGBT to GaN (drastically reducing size)
 - Consolidate multiple assemblies to single circuit board
- 3rd Party testing and UL certification
- Higher voltage and efficiency
- Contract manufacturing and deployment

EXECUTE GO-TO-MARKET PLAN

- Expand partnerships with VARs and Systems Integrators
- Scale assembly, servicing and support

Indie Power Systems: YELLOWSTONE PROJECT

- 2 PV solar arrays
- Water turbine
- Generator
- Software
- Power Electronics Hardware
- Low-cost energy storage incorporating-use batteries



Integrating 208 Toyota Camry Hybrid battery packs

In 2015, IPS partnered with Toyota for the implementation of the microgrid at Lamar Buffalo Ranch in Yellowstone National Park.



Intellectual Property

Patent #8,564,247	Cell Management System
Patent #8,981,710	Modular Energy Management System
Patent #9,223,372	Modular Energy Management
Patent #8,076,797	An energy transfer system connecting a load to multiple sources with different voltages
Patent #9,812,949	Independent Phase Control inverter

Trade Secrets

- Battery Optimization
- Battery Characterization
- Systems Integration
- Power Electronics

Capital Structure

- Founders are subject to standard 36-month escrow.
- IPS shareholders are subject to 10% escrow release every three months (subject to exchange approval, could be 36-months).
- Seed Financing round (\$0.075) is a 25% release on listing, 25% on 4-months, 25% on 8-months and 25% on 12-months.
- Current Financing round (\$0.25) is a 50% release on listing and 50% on 6-months.

FULLY DILUTED	PRICE	CASH	SHARES
Founders	–	–	20,345,000
Seed Financing	\$ 0.075	\$ 443,750	5,916,666
Current Financing	\$ 0.25	\$ 2,000,000	8,000,000
IPS Shareholders			16,500,000
BASIC I&O			50,761,666
Founders Warrants	\$ 0.20	\$ 974,500	4,872,500
Seed Warrants	\$ 0.25	\$ 739,583	2,958,333
Current Financing Warrants	\$ 0.50	\$ 2,000,000	4,000,000
TOTAL		\$ 6,157,833	62,592,499



Term Sheet

ISSUER	Indie Power Storage Corp. (Private)
ISSUE PRICE	\$0.25 per Unit
UNITS	Each Unit shall be comprised of one (1) common share and one half (½) common share purchase warrant (\$0.50, 2 years)
ESCROW	50% free trading on listing, 50% in 6 months
COMMISSION	8% Cash, 8% Broker Warrants
CLOSING DATE	On or about the week of December 15, 2021
USE OF PROCEEDS	Working capital and general corporate purposes

Team



Steve Tolen
CEO | PRESIDENT



Steve Tolen is an energy storage pioneer and visionary who conceived of blending electrons from different sources to optimize cost and performance. This concept resulted in Indie Power Systems' first of 6 granted patents. He is the founder of IPS and has successful start-up and turn-around business experience. Mr. Tolen serves as Chairman of the SAE International Secondary Battery Use Committee.



Bern Leonard
COO



Bern is an executive with experience with start-ups and large energy companies. After receiving his MBA from the University of Calgary, Bern honed his business skills at Ernst & Young as a manager of Business Risk Services. He then leveraged his experience to assist Precision Drilling Corporation start-up U.S. operations and spent 10 years as their General Manager. Bern was a Director of Energy Capital Credit Union and has served as consultant and partner for Brentwood Energy Partners and as an executive of Fountainhead Investment Partners.



Zayn Kalyan
BOARD MEMBER



Zayn Kalyan is an experienced investment banker and business development executive. Starting his career as a software engineer, his background in the "ground-up" development of startup technology companies serves as his foundation in finance. Since joining Altus, Zayn has played an instrumental role in the origination of over \$50 million in financing. Zayn has served in upper management and on the boards of multiple public companies since 2014. He has hands-on experience in the day-to-day management of small and mid-size organizations.



Michael Townsend
BOARD MEMBER



Mr. Townsend has extensive experience in corporate finance spanning over 25 years. Mr. Townsend is one of the founding partners of Altus Capital Partners, a boutique investment bank based in Vancouver, B.C. Altus has been involved in raising over \$180-million in equity financings over the past five years. Mr. Townsend co-founded Hemptown, Patriot One Technologies Inc., and Body and Mind Inc.

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