**ACQUISITION DETAILS FOR KRAKEN**

**Proposed Acquisition**
Prior to, and as a condition of closing of the Acquisition and subject to shareholder approval, the Company will consolidate its outstanding securities on the basis of 2.25 pre-consolidated securities for one (1) post-consolidated security (the “Consolidation”).

Pursuant to the terms of the LOI, the Acquisition will be undertaken by way of an amalgamation, plan of arrangement, take-over bid, share purchase or share exchange agreement or similar form of transaction which will result in the Company acquiring all of the issued and outstanding common shares of Kraken in exchange for the issuance of 51,500,000 post-Consolidation common shares of the Company (“Anergy Shares”) at a deemed price of $0.15 per Anergy Share to Kraken shareholders on a pro-rata basis. As a result of the Acquisition, Kraken will become a wholly-owned subsidiary of the Company and the Company will carry out the business currently carried on by Kraken. Upon completion of the Acquisition, the Company expects to change its name to “Kraken Sonar Systems Inc.” or such other name acceptable to Kraken and the applicable regulatory authorities.

Subject to Exchange approval, Global Securities Corp. (“Global”) will receive a finder’s fee of 1,500,000 Anergy Shares on completion of the Acquisition for its role in introducing the Company to Kraken.

**Bridge Financing**
It is a condition precedent to closing the Acquisition that Kraken complete a bridge financing for proceeds of up to $2,000,000 (the “Bridge Financing”). The Bridge Financing is comprised of a zero coupon, unsecured loan that may, at the option of the holder, be converted upon closing of the Acquisition (the “Bridge Conversion”) into a maximum of 13,333,333 conversion units (each a “Conversion Unit”) with each Unit being comprised of one common share in the Resulting Issuer (a “Resulting Issuer Share”) and one whole common share purchase warrant (a “Resulting Issuer Warrant”) at a conversion price of $0.15 per Conversion Unit. Each Resulting Issuer Warrant issued pursuant to the Bridge Conversion will entitle the holder to acquire one further Resulting Issuer Share at a purchase price of $0.15 per Resulting Issuer Share. It is anticipated that all of the Conversion Units will be converted upon closing of the Acquisition.

**Proposed Private Placement**
The parties intend that the Company, in advance of the closing of the Acquisition and subject to Exchange approval, will complete a private placement (the “Private Placement”) for gross proceeds of $200,000. Pursuant to the Private Placement, the Company proposes to issue 4,000,000 units (each a “Unit”) of the Company at a price of $0.05 per Unit. Each Unit will be comprised of one common share and two common share purchase warrants, being one Warrant A Warrant and one Warrant B Warrant (as defined below).
Each Warrant A warrant (a “Warrant A Warrant”) will entitle the holder to acquire one-fourth (1/4) of one common share at a purchase price of $0.06666666 (equivalent to $0.15 after adjusting for the Consolidation), expiring twenty-four (24) months after the date of issue, provided that where the volume weighted average price of the Resulting Issuer Shares trade at or
above $0.20 (equivalent to $0.45 after adjusting for the Consolidation) for twenty (20) consecutive trading days, the term of the Warrant A Warrants shall expire 30 days following the date of issue of a press release announcing such occurrence.

Each Warrant B warrant (a “Warrant B Warrant”) will entitle the holder to acquire one-fourth (1/4) of one common share at a purchase price of $0.17777777 (equivalent to $0.40 after adjusting for the Consolidation), expiring twenty-four (24) months after the date of issue, provided that where the volume weighted average price of the Resulting Issuer Shares trades at or above $0.26666666 (equivalent to $0.60 after adjusting for the Consolidation) for twenty (20) consecutive trading days, the term of the Warrant B Warrants shall expire 30 days following the date of issue of a press release announcing such occurrence.

The Company and Kraken will complete mutual due diligence reviews and execute a definitive agreement to supercede and replace the LOI on or before September 30, 2014. It is anticipated that the Acquisition will be completed as early as December, 2014.

Conditions Precedent to completion of the Acquisition
Completion of the Acquisition is subject to customary conditions precedent, including but not limited to the following:

- completion of mutual due diligence reviews;
- completion of definitive transaction documents, including but not limited to:
  - a definitive agreement formalizing the terms of the LOI;
  - execution of a services agreement among the Company, Kraken and certain key employees of Kraken;
  - a satisfactory valuation report with respect to Kraken, if required by the Exchange;
  - audited financial statements with respect to Kraken;
- completion of the Private Placement;
- completion of the Bridge Financing; and
- final acceptance for the Acquisition by the Exchange.

Directors, Officers and Other Insiders
On completion of the Acquisition it is anticipated that the board of the Resulting Issuer (as defined in Exchange Policy 2.4) will be increased from three to five members, consisting of one nominee of the Company and four nominees of Kraken, such that the directors, senior officers and insiders of the Resulting Issuer will be as set out below. One director as well as the CFO have not yet been determined.

Karl Kenny: President, CEO & Director
Karl has over 30 years of technical and executive experience in telecommunications, electronic navigation systems and digital imaging. He founded Kraken Sonar Systems Inc. in September 2012 to focus on developing Synthetic Aperture Sonar technologies for high resolution seafloor imaging applications.

Karl grew up in a small fishing village in Newfoundland where his family has a long historical connection to the sea. Since his early days as a maritime surface officer with the Royal Canadian Navy, Karl has been involved in high technology. In the 1980’s, he was a part of the Microsoft mouse project team. In the 1990’s, he formed Telepix, a leader in photo e-commerce solutions. Telepix was acquired by a European photo equipment manufacturer in 2000 for over $50M.
Since then he has led the development of a wide range of innovative marine technologies and products in Canada, the USA and Europe. Karl was the visionary leader behind the development of Software Defined Sonar technology that’s now being used in underwater defence, commercial fisheries and ocean science.

Karl is a member of the Marine Technology Society as well as the Society for Underwater Technology. He has been named Entrepreneur of the Year by Memorial University and twice named as a Top 50 CEO by Atlantic Business magazine. He was inducted into the Newfoundland and Labrador Business Hall of Fame in May, 2012. Karl also serves as an entrepreneur mentor at Memorial University’s Genesis Centre.

**John Travaglini: Director**

John is a technology and capital markets entrepreneur, and a highly experienced M&A professional. Prior to founding 4Front Capital Partners, he owned a mid market investment and merchant banking consulting firm based out of Toronto, Ontario. In this role John consulted to large multinationals, funds and family offices worldwide on wealth preservation, mergers and acquisitions, and international investments. Prior to that John co-owned an investment bank with offices in Toronto, London, Singapore and Sydney Australia. This company did both public and private transactions totaling over $250 million.

John co-founded a systems integration company which had revenues of over $55 million. John has held sales positions with Sun Microsystems and Unisys Corporation.

John has held board positions and executive management positions in both public and private companies in Canada and abroad. He holds an Honors Degree in Business Administration from Wilfrid Laurier University and is a graduate of the Quantum Shift Executive Management program sponsored by KPMG and Ivey School of Business.

**Navin Dave: Chairman Of The Audit Committee & Director**

Navin Dave was the Managing Partner for Global Resource Leveraging at KPMG LLP in New York from 2006 to 2011. Prior to this role, from 1999 to 2006, Mr. Dave held several senior positions within KPMG, including Managing Partner – Canadian Regions, Managing Partner – Western Canada and Managing Partner, India. He is currently Chairman and Chief Executive Officer of Strat-Ops International Inc., a consulting firm specializing in sourcing strategic opportunities for companies interested in cross border investment and trade and has been serving in this capacity since 2011.

Mr. Dave holds a Bachelor of Science in mechanical engineering from Kings College, University of London and a M.Sc. in production engineering from the University of Birmingham. He is a fellow of the Institute of Chartered Accountants. He serves on a number of professional and not-for-profit boards.

**Harley Sinclair: VP, Legal & Director**

Harley is a former securities lawyer who restricted his 30 year practice to securities and corporate finance. Most of his practice entailed representing issuers, including taking them public and/or handling their ongoing legal and regulatory affairs (including corporate governance and structuring and negotiating financings, acquisitions, and dispositions). Harley has also represented several Vancouver brokerage firms in respect of various IPOs and financing transactions. He has been an executive officer and/or a director of many public companies,
including Anergy Capital Inc. Mr. Sinclair obtained a B.Sc. in Life Sciences from Queen’s University in 1976, and an LL.B from the University of Saskatchewan in 1979.

**Sponsorship**
Sponsorship of a Qualifying Transaction is generally required by the Exchange, unless exempted in accordance with Exchange policies. The Company intends to retain Global to serve as the sponsor for the Acquisition; however, a sponsor has not yet been engaged. Trading of the Company’s shares have been halted in accordance with the policies of the Exchange. The shares will remain halted in accordance with the Exchange policies and the halt is expected to remain until the completion of the Acquisition.

For further information, please contact:

Responsible Officer: Harley D. Sinclair, President
Telephone: (778) 785-0321
Email: anergyinfo@anergy.ca

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange Inc. nor its Regulation Services Provide (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.