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Crown Completes Construction of First-of-Its-Kind Slant Well in Mexico

LOS ANGELES, Dec. 23, 2024 (GLOBE NEWSWIRE) -- [Crown Electrokinetics Corp. \(NASDAQ: CRKN\)](#) ("**Crown**" or the "**Company**"), a leading provider of innovative technology infrastructure solutions that benefit communities and the environment, today announced that its Water Solutions division has successfully completed construction of the first of two slant wells at the Twin Dolphin Club in Cabo San Lucas, Mexico.

The slant well is the first-of-its-kind, an innovative design to address water scarcity, providing a sustainable and reliable source of water for coastal areas facing critical water challenges. Measuring 140 ft in length, the slant well is designed to efficiently extract water from beneath the ocean floor while minimizing environmental impact through advanced engineering and innovative technology.

"We are extremely proud to complete construction of the first-of-its-kind slant well," said Corey Boaz, President of Construction. "During construction, the team overcame challenging ground conditions, storms, and limited work hours to minimize disturbances to the hotel's operations. Crown performed an electrical resistivity survey, where submarine cables were laid on the ocean floor to ensure the optimal path and precise placement of the screen sections. This project sets a new benchmark for sustainable water infrastructure, demonstrating how innovative solutions can effectively address the pressing challenges of water scarcity."

The slant wells will provide a dependable source of water for the Twin Dolphin Club while showcasing an innovative approach to addressing water scarcity. Crown's proprietary design slant well has already garnered significant interest in the Los Cabos region due to its ability to secure an unlimited recharge source of water. With water scarcity being a critical issue worldwide, this innovative technology has the potential to address similar challenges in other coastal areas, offering a scalable and sustainable solution.

"Completion of the first slant well is a key milestone for Crown," added Doug Croxall, CEO and Chairman, Crown. "This project demonstrates the transformative potential of our Water Solutions division and underscores our commitment to addressing global water scarcity through innovative and scalable technologies. We look forward to replicating its success many times in Mexico and additional water-scarce countries."

About Crown

Crown (Nasdaq: CRKN) is an innovative infrastructure solutions provider dedicated to benefiting communities and the environment. Comprised of three business divisions, Smart Windows, Fiber Optics, and Water Solutions, Crown is developing and delivering cutting edge solutions that are challenging the status quo and redefining industry standards. For more information, please visit www.crownek.com.

Forward Looking Statements

Certain statements in this news release may be "forward-looking statements" (within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995) regarding future events or Crown's future financial performance that involve certain contingencies and uncertainties, including those discussed in Crown's Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent reports Crown files with the U.S. Securities and Exchange Commission from time to time, in the sections entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations". Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions, or any other statements relating to our future activities or other future events or conditions. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and are likely to, differ materially from what is expressed or forecasted in forward-looking statements due to numerous factors. Any forward-looking statements speak only as of the date of this news release and Crown Electrokinetic Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this news release.

This press release does not constitute a public offer of any securities for sale. Any securities offered privately will not be or have not been registered under the Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/8c16ce03-4429-4d3d-b7d4-e5a70833fd9b>

Source: Crown Electrokinetics Corp.

Slant well



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