

March 6, 2024



# Crown Fiber Optics Executes Agreement with the Twin Dolphin Club in Los Cabos, Mexico

**LOS ANGELES, CA / ACCESSWIRE / March 6, 2024 / [Crown Electrokinetics Corp.](#) (NASDAQ:CRKN)** ("Crown" or the "Company"), a leading smart glass technology company and an expert in constructing fiber optic networks, today announced it has executed an agreement with the Twin Dolphin Club. Located in Los Cabos, The Twin Dolphin Club is a 1,400-acre resort master plan development.

Crown's Fiber Optics division, led by Corey Boaz, will construct slant wells for the desalination plant that provides fresh water from ocean water to the hotel and surrounding planned residential development.

The project is expected to start later this spring and conclude in the early fall time frame. The agreement calls for a \$1.2 million upfront payment with a total value of \$3.5 million and is expected to lead to other projects of a similar nature. This opportunity was generated, and will be managed by, the Company's new President of Construction, Corey Boaz.

Doug Croxall, CEO of Crown said, "This agreement illustrates Crown Fiber Optics personnel and equipment are able to expand beyond traditional fiber work and into complementary verticals like electrical and irrigation work. The new approach to building slant wells should lead to new revenue opportunities in Mexico, Central America, and the Caribbean. Importantly, the agreement generates upfront cash and is anticipated to lead to other opportunities of a similar nature. With this agreement closed and more in the pipeline, we anticipate providing financial guidance as early as next week."

## About Crown Electrokinetics

Crown is comprised of two divisions, Fiber Optics and Electrokinetics Film. The Electrokinetics Film division is a smart glass technology and the creator of our Smart Window Insert based on its patented electrokinetic film. Crown's Fiber Optics division is a builder of underground fiber optic networks as well as other utility infrastructure projects.

## Safe Harbor Statement:

Statements in this news release may be "forward-looking statements". 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.

**Crown Electrokinetics**

**IR Email:** [info@crownek.com](mailto:info@crownek.com)

**SOURCE:** Crown Electrokinetics

View the original [press release](#) on [accesswire.com](http://accesswire.com)