

## OTCQB Certification

I, Jan H. Loeb, President and CEO of Acorn Energy, Inc. ("the Company"), certify that:

- The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (mark the box below that applies with an "X"):  
☒ Company is registered under Section 12(g) of the Exchange Act  
☐ Company is relying on Exchange Act Rule 12g3-2(b)  
☐ Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act  
☐ Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator  
☐ Company is reporting under Section 15(d) of the Exchange Act.  
☐ Company is reporting under the Alternative Reporting Company Disclosure Guidelines  
☐ Company is reporting under Regulation A (Tier 2)  
☐ Other (describe) \_\_\_\_\_
- The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.
- The Company Profile displayed on [www.otcmarkets.com](http://www.otcmarkets.com) is current and complete as of March 20, 2020 and includes the total shares outstanding, authorized, and in the public float as of that date.
- Please provide the following share information as of the latest practicable date:

|                                                                           |     |                       |
|---------------------------------------------------------------------------|-----|-----------------------|
| The data in this chart is as of:                                          |     | <u>March 20, 2020</u> |
| Shares Authorized                                                         | (A) | <u>42,000,000</u>     |
| Total Shares Outstanding                                                  | (B) | <u>39,687,589</u>     |
| Restricted Shares                                                         | (C) | <u>0</u>              |
| Unrestricted Shares Held by Officers, Directors, 10% Holders & Affiliates | (D) | <u>10,506,925</u>     |
| Public Float <sup>1</sup> : <i>Subtract Lines C and D from Line B</i>     | (E) | <u>29,180,664</u>     |
| % Public Float: <i>Line E Divided by Line B (as a %)</i>                  | (F) | <u>73.5%</u>          |
| Number of Beneficial Shareholders of at least 100 shares                  | (G) | <u>2,959</u>          |

- The company is duly organized, validly existing and in good standing under the laws of Delaware in which the Company is organized or does business.
- Identify any law firm and attorney(s) that acted as the Company's primary legal counsel in preparing its most recent annual report. Include the firm and attorney(s) name if outside counsel, or name and title if internal counsel. (If no attorney assisted in putting together the disclosure, the Company must identify the person or persons who prepared the disclosure and their relationship to the company.) Please also identify any other attorney, if different than the primary legal counsel, that assisted the company during the prior fiscal year on any matter including but not limited to, preparation of disclosure, press releases, consulting services, corporate action or merger assistance, etc.

Sheldon Krause  
Eilenberg & Krause LLP  
11 East 44<sup>th</sup> Street  
New York NY 10017

<sup>1</sup> Public Float shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any Affiliates thereof, or any Family Members of officers, directors and control persons. Family Member shall mean a Person's spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such Person's home.

7. The following is a complete list of third party providers, including names and addresses, engaged by the Company, its officers, directors or controlling shareholders, during the period from the Company's prior fiscal year end to the date of this OTCQB Certification, to provide investor relations services, public relations services, marketing, brand awareness, consulting, stock promotion, or any other related services to the Company. Please describe the services provided by each third party provider listed below.

Catalyst IR  
99 Madison Avenue, 5th Floor  
New York NY 10016  
(investor relations services)

## 8. Convertible Debt

Use the chart and additional space below to list and describe all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification:

Check this box if there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification: ☒ [ X ]

| Date of Note Issuance | Outstanding Balance (\$) | Principal Amount at Issuance (\$) | Interest Accrued (\$) | Maturity Date | Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares) | # Shares Converted to Date | Name of Noteholder (entities must have individual with voting / investment control disclosed). <sup>2</sup> | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|----------------------------------------------------------------------------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
|                       |                          |                                   |                       |               |                                                                                              |                            |                                                                                                             |                                                 |
|                       |                          |                                   |                       |               |                                                                                              |                            |                                                                                                             |                                                 |
|                       |                          |                                   |                       |               |                                                                                              |                            |                                                                                                             |                                                 |
|                       |                          |                                   |                       |               |                                                                                              |                            |                                                                                                             |                                                 |

Use the space below to provide any additional details, including footnotes to the table above:

\_\_\_\_\_

## 9. Officers, Directors and Control Persons

The following is a complete list of Officers, Directors and Control Persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), including name, address, and number of shares owned. Options and warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below. **If any of the beneficial shareholders are corporate entities, provide the name and address of the person(s) owning or controlling such corporate entities.**

| Name | City and State (and | Number of Shares Owned | Percentage of Class |
|------|---------------------|------------------------|---------------------|
|------|---------------------|------------------------|---------------------|

<sup>2</sup> International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. "Affiliate" is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially-owning 10 percent or more of the Company's outstanding shares.

|                    | Country if outside US) | (list common, warrants and options separately)                             | of Shares Owned |
|--------------------|------------------------|----------------------------------------------------------------------------|-----------------|
| Jan H. Loeb        | Wilmington DE          | 7,350,105 shares, 35,000 exercisable warrants, 112,500 exercisable options | 18.8%           |
| Gary Mohr          | Wilmington DE          | 1,091,813 shares, 23,334 exercisable options                               | 2.8%            |
| Michael F. Osterer | Wilmington DE          | 2,817,724 shares, 28,584 exercisable options                               | 7.2%            |
| Samuel M. Zentman  | Wilmington DE          | 80,615 shares, 145,424 exercisable options                                 | Less than 1%    |
| Tracy S. Clifford  | Wilmington DE          | 30,000 exercisable options                                                 | Less than 1%    |
|                    |                        |                                                                            |                 |
|                    |                        |                                                                            |                 |
|                    |                        |                                                                            |                 |
|                    |                        |                                                                            |                 |
|                    |                        |                                                                            |                 |
|                    |                        |                                                                            |                 |
|                    |                        |                                                                            |                 |
|                    |                        |                                                                            |                 |
|                    |                        |                                                                            |                 |

10. Certification

Date: March 26, 2020

Name of Certifying CEO or CFO: Jan H. Loeb

Title: President and CEO

Signature: /s/ JAN H. LOEB

(Digital Signatures should appear as "/s/ [OFFICER NAME]")