

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Ocean Thermal Energy Corp

Form: S-8

Date Filed: 2017-08-25

Corporate Issuer CIK: 827099

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Ocean Thermal Energy Corporation

(Exact name of registrant as specified in its charter)

Nevada

(State or jurisdiction of incorporation or organization)

20-5081381

(I.R.S. Employer Identification No.)

800 South Queen Street, Lancaster, PA 17603

(Address of Principal Executive Offices, including Zip Code)

Ocean Thermal Energy Corporation Compensation Agreement

(Full title of the plan)

Jeremy P. Feakins

(Name and address of agent for service)

(717) 715-0238

(Telephone number, including area code, of agent for service)

Copies of all communications to:

John P. Cleary, Esq.

Procopio, Cory, Hargreaves & Savitch LLP

12544 High Bluff Drive, Suite 300

San Diego, CA 92130

Telephone: (619) 515-3221

Facsimile: (619) 744-5459

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting company ☒

Emerging growth company ☐

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered⁽¹⁾	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$0.001 par value ("Common Stock"), issuable under Ocean Thermal Energy Corporation Compensation Agreement	65,000	\$3.05 ⁽²⁾	\$198,250	\$22.98

(1) The Ocean Thermal Energy Compensation Agreement authorizes the issuance of that number of shares sufficient to satisfy the Registrant's obligation to pay attorney fees aggregating \$195,474.35 at May 31, 2017, together with subsequently accrued amounts. Pursuant to Rule 416, this registration statement also covers any additional shares of Registrant's Common Stock that become issuable respecting the securities identified in the above table by reason of any stock dividend, stock split, recapitalization, or other similar transaction effected without Registrant's receipt of consideration that results in an increase in the number of the outstanding shares of Registrant's Common Stock.

(2) Pursuant to Rule 457(h) of the Securities Act of 1933, the proposed maximum offering price per share for the purpose of calculating the registration fee related to the Compensation Agreement is \$3.05, the average of the bid and ask prices reported in the over-the-counter market for July 28, 2017.

INTRODUCTION

This Registration Statement on Form S-8 is filed by Ocean Thermal Energy Corporation (the "Company") relating to 65,000 shares of the Company's common stock, par value \$0.001 per share (the "Common Stock"), issuable under that certain Ocean Thermal Energy Corporation Compensation Agreement (the "Agreement").

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents, as filed with the U.S. Securities and Exchange Commission (the "Commission") by Ocean Thermal Energy Corporation, a Nevada corporation (File No. 033-19411-C) (the "Company"), pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or the Securities Act of 1933, as amended (the "Securities Act"), are hereby incorporated by reference:

- Annual Report on Form 10-K for the year ended December 31, 2016, filed with the Commission on April 4, 2017
- Quarterly Report on Form 10-Q for the quarter ended March 31, 2017, filed with the Commission on May 8, 2017, together with Quarterly Report on Form 10-Q/A for the quarter ended March 31, 2017, filed with the Commission on May 8, 2017
- Current Report on Form 8-K filed with the Commission on May 12, 2017
- Amendment to Current Report on Form 8-K/A filed with the Commission on July 19, 2017

All other documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act after the date of this registration statement and before the filing of a post-effective amendment to this registration statement that indicates that all securities offered hereby have been sold, or that deregisters all such securities remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities

The Company's amended articles of incorporation authorize it to issue 205,000,000 shares of capital stock, consisting of: (i) 200,000,000 shares of common stock, par value \$0.001 per share, of which 112,654,276 shares are issued and outstanding; and (ii) 5,000,000 shares of preferred stock, par value \$0.001 per share, none of which is issued and outstanding.

Common Stock

The holders of common stock are entitled to one vote per share on each matter submitted to a vote at any meeting of shareholders. Shares of common stock do not carry cumulative voting rights and, therefore, a majority of the shares of outstanding common stock will be able to elect the entire board of directors and, if they do so, minority shareholders would not be able to elect any persons to the board of directors. The Company's bylaws provide that a majority of its issued and outstanding shares constitutes a quorum for shareholders' meetings, except respecting certain matters for which a greater percentage quorum is required by statute or the bylaws.

The Company's shareholders have no preemptive rights to acquire additional shares of common stock or other securities. The common stock is not subject to redemption and carries no subscription and conversion rights. In the event of the Company's liquidation, the shares of common stock are entitled to share equally in corporate assets after satisfaction of all liabilities. Holders of common stock are entitled to receive such dividends as the board of directors may, from time to time, declare out of funds legally available for the payment of dividends. The Company seeks growth and expansion of its business through the reinvestment of profits, if any, and does not anticipate that it will pay dividends in the foreseeable future.

Preferred Stock

The Company's amended articles of incorporation authorize the issuance of 5,000,000 shares of preferred stock. The board of directors is empowered, without stockholder approval, to designate and issue one or more series of preferred stock with dividend, liquidation, conversion, voting, and other rights and restrictions, including the right to issue convertible securities with no limitations on conversion, which could adversely affect the voting power and other rights of the holders of the Company's common stock, substantially dilute a common stockholder's interest, and depress the price of the Company's common stock.

Authority to Issue Stock

The board of directors has the authority to issue the authorized but unissued shares of common stock without action by the stockholders. The issuance of such shares would reduce the percentage ownership held by current shareholders.

Item 5. Interests of Named Experts and Counsel

None.

Item 6. Indemnification of Directors and Officers

Subsection 1 of Section 78.7502 of the Nevada Revised Statutes empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the corporation), by reason of the fact that he is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he is not liable pursuant to Section 78.138 of the Nevada Revised Statutes or if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and, respecting any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Section 78.138 of the Nevada Revised Statutes provides that, with certain exceptions, a director or officer is not individually liable to the corporation or its stockholders for any damages as a result of any act or failure to act in his capacity as a director or officer unless it is proven that: (i) his act or failure to act constituted a breach of his fiduciary duties as a director or officer; and (ii) his breach of those duties involved intentional misconduct, fraud, or a knowing violation of law.

Subsection 2 of Section 78.7502 empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person acted in any of the capacities set forth above against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by him in connection with the defense or settlement of such action or suit, if he acted under similar standards, except that no indemnification may be made in respect of any claim, issue, or matter as to which such person shall have been adjudged by a court of competent jurisdiction to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which such action or suit was brought determines that, despite the adjudication of liability, such person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

Section 78.7502 further provides that to the extent a director or officer of a corporation has been successful in the defense of any action, suit, or proceeding referred to in subsections (1) and (2) of Section 78.7502, or in the defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith. Section 78.751 of the Nevada Revised Statutes provides that the indemnification provided for by Section 78.7502 shall not be deemed exclusive or exclude any other rights to which the indemnified party may be entitled and that the scope of indemnification shall continue as to directors, officers, employees, or agents that have ceased to hold such positions and to their heirs, executors, and administrators. Section 78.752 of the Nevada Revised Statutes empowers the corporation to purchase and maintain insurance or make other financial arrangements on behalf of a director, officer, employee, or agent of the corporation against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such whether or not the corporation would have the power to indemnify him against such liabilities under Section 78.7502.

Article VIII of the Company's bylaws provides that the Company may indemnify directors, officers, employees, and agents of the Company to the extent authorized by the board of directors and in the manner set forth in the Company's bylaws. The bylaws provide, pursuant to Subsection 2 of Section 78.751, that the expenses of directors, officers, employees, and agents incurred in defending any action, suit, or proceeding, whether civil or criminal, may be paid by the corporation as they are incurred and in advance of the final disposition of the action, suit, or proceeding, upon approval by the majority vote of a quorum of the board of directors and upon delivery of an undertaking by or on behalf of the director or officer to repay all amounts so advanced if it is ultimately determined by a court of competent jurisdiction that the officer or director is not entitled to be indemnified by the corporation. Article VIII of the bylaws also provides the Company's directors, officers, employees, and agents may be indemnified against certain liabilities pursuant to a liability insurance policy.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers, and controlling persons pursuant to the foregoing provisions, the Company has been informed that in the opinion of the U.S. Securities and Exchange Commission, such indemnification is contrary to public policy as expressed in the Securities Act and, therefore, is unenforceable.

Item 7. Exemption from Registration Claimed

None.

Item 8. Exhibits

Exhibit Number	Title of Document
4.1*	Specimen Stock Certificate
5.1*	Opinion of Procopio, Cory, Hargreaves & Savitch LLP
10.1*	Compensation Agreement dated August 3, 2017
23.1*	Consent of Liggett & Webb P.A., independent registered public accounting firm
23.2	Consent of Procopio, Cory, Hargreaves & Savitch LLP (incorporated by reference to Exhibit 5.1 to this Registration Statement on Form S-8)
24.1	Power of Attorney (incorporated by reference to the Signature Page of this Registration Statement on Form S-8)

*Filed herewith.

Item 9. Undertakings

Undertaking Required by Item 512(a) of Regulation S-K: The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

Undertaking Required by Item 512(b) of Regulation S-K: The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Undertaking Required by Item 512(h) of Regulation S-K: Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Lancaster, state of Pennsylvania, on the 25th day of August, 2017.

OCEAN THERMAL ENERGY CORPORATION

By: /s/ Jeremy P. Feakins

Jeremy P. Feakins
Chief Executive Officer and
Chief Financial Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Jeremy P. Feakins, his or her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8 to be filed by Ocean Thermal Energy Corporation, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on the 25th day of August, 2017:

/s/ Jeremy P. Feakins

Jeremy P. Feakins
Director, Chief Executive Officer, and Chief Financial Officer


/s/ Peter Wolfson


Peter Wolfson
Director

/s/ Antoinette R. Hempstead

Antoinette R. Hempstead
Director

NOT VALID UNLESS COUNTERSIGNED BY TRANSFER AGENT
INCORPORATED UNDER THE LAWS OF THE STATE OF NEVADA

**OCEAN
THERMAL
ENERGY
CORPORATION**

**2692**
PAR VALUE: \$0.001


CUSIP NO. 475403 10 9

SPECIMEN


Shares of **Ocean Thermal Energy Corporation** Common Stock
transferable on the books of the corporation by the holder hereof, in person or by duly authorized attorney, upon surrender of this
Certificate properly endorsed. This Certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

Witness the forsaith and of the corporation and the forsaith signatures of its duly authorized officers.

Dated: _____

**Seal**


SECRETARY


CHIEF EXECUTIVE OFFICER

INTERWEST TRANSFER CO. INC. PO BOX 177361 SALT LAKE CITY, UTAH 84177

COUNTERSIGNED & REGISTERED

COUNTERSIGNED Transfer Agent Authorized Signature

1

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	- as tenants in common	UNIF GIFT MIN ACT.....	Custodian.....
TEN ENT	- as tenants by the entirety		(Gift) (Minor)
JT TEN	- as joint tenants with the right of survivorship and not as tenants in common		under Uniform Gifts to Minors Act..... (State)

Additional abbreviations may also be used though not in the above list.

For Value Received, _____ hereby sell, assign and transfer unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

shares

of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

_____, Attorney to transfer the said stock on the books of the within named Corporation with full power of substitution in the premises.

Dated _____

X

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THIS CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

• NOTICE SIGNATURE GUARANTEED:

SIGNATURE(S) MUST BE GUARANTEED BY A FIRM WHICH IS A MEMBER OF A REGISTERED NATIONAL STOCK EXCHANGE, OR BY A BANK (OTHER THAN A SAVINGS BANK), OR A TRUST COMPANY. THE GUARANTEEING FIRM MUST BE A MEMBER OF THE MEDALLION GUARANTEE PROGRAM.

TRANSFER FEE WILL APPLY

◆◆◆ FOR MEDALLION GUARANTEE USE ONLY ◆◆◆

SPECIMEN



PROCOPIO
12544 High Bluff Drive
Suite 300
San Diego, CA 92130
T. 858.720.6300
F. 619.235.0398

www.procopio.com

August 25, 2017

Board of Directors
Ocean Thermal Energy Corporation
800 South Queen Street
Lancaster, PA 17603

Re: Registration Statement on Form S-8
Ocean Thermal Energy Corporation Compensation Agreement

Gentlemen:

We have acted as your counsel in the preparation of a Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission to register 65,000 shares of common stock, \$0.001 par value per share (the "Common Stock"), of Ocean Thermal Energy Corporation, a Nevada corporation (the "Company"), to be issued pursuant to the Ocean Thermal Energy Corporation Compensation Agreement (the "Agreement").

For purposes of rendering this opinion, we have made such legal and factual examinations as we have deemed necessary under the circumstances and, as part of such examination, we have examined, among other things, originals and copies, certified or otherwise, identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate. For the purposes of such examination, we have assumed the genuineness of all signatures on original documents and the conformity to original documents of all copies submitted to us.

On the basis of and in reliance upon the foregoing examination and assumptions, we are of the opinion that assuming the Registration Statement shall have become effective pursuant to the provisions of the Securities Act of 1933, as amended, the shares of Common Stock being offered under the Agreement, when issued in accordance with the Registration Statement and the provisions of the Agreement, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Procopio, Cory, Hargreaves & Savitch LLP

Procopio, Cory, Hargreaves & Savitch LLP

COMPENSATION AGREEMENT

THIS COMPENSATION AGREEMENT is entered into this 3rd day of August, 2017, between and among OCEAN THERMAL ENERGY CORPORATION, a Nevada corporation formerly named TetriDyn Solutions, Inc. ("OTE"), and its subsidiary, OCEAN THERMAL ENERGY CORPORATION, a Delaware corporation (together, the "Companies"), and JAMES R. KRUSE, an attorney ("Attorney"), on the following:

Premises

A. The Attorney has provided bona fide legal services to the Companies through the firm with which he is associated. Such services related to transaction structuring, Securities Exchange Act filings, and miscellaneous matters, were not in connection with the offer or sale of securities in a capital-raising transaction, and did not directly or indirectly promote or maintain a market in the Companies' securities.

B. The Companies desire to satisfy their obligations due to the Attorney, with a balance of \$195,474.35 as of May 31, 2017, plus additional accruals thereon (the "Compensation"), by the issuance of shares of OTE common stock, par value \$0.001 (the "Shares").

Agreement

NOW, THEREFORE, upon these premises, which are incorporated herein by reference, and for and in consideration of the mutual promises and covenants set forth herein, the parties agree as follows:

1. Registration Statement on Form S-8. OTE shall prepare and file, or cause to be prepared and filed, at its cost, at the earliest practicable date, a registration statement under the Securities Act of 1933 on Form S-8 (the "S-8") covering the issuance and delivery of the Shares to the Attorney as provided in this Agreement.

2. Payment of Compensation in Shares. Attorney may, at any time and from time to time, elect to call for the issuance of Shares as payment of Compensation by requesting the Companies to issue and deliver the Shares in accordance with the Attorney's separate requests to OTE's transfer agent as provided below.

3. Stock Issuance. In order to effect the issuance and delivery of Shares by OTE as contemplated hereby, the Attorney shall transmit by electronic mail or similar electronic communication notice of sale of Shares in the form attached hereto as Exhibit A (the "Sale Notice") to OTE and its transfer agent. On or before the third business day following the date of receipt of a Sale Notice, OTE, through its transfer agent, shall credit the aggregate number of Shares sold as reflected in the Sale Notice to the Attorney's or his designee's balance account with DTC through its Deposit Withdrawal Agent Commission ("DWAC") system. The person or persons entitled to receive the Shares issuable upon a sale of such Shares shall be treated for all purposes as the record holder or holders of such Shares upon the transmission of a Sales Notice.

4. Credit Compensation Due. The issuance and delivery of the Shares as provided in the last preceding paragraph shall effect a credit against the amount due and owing by the Companies for Compensation in an amount equal to the net proceeds received by the Attorney for the sale of the Shares in any trading market that may then exist. In order to facilitate accounting for the amount to be credited against the amount of the Compensation, the Attorney shall deliver to the Companies copies of sales confirmations, account statements, or other third-party evidence of the details of sales transactions.

5. Payment of Compensation. If, as, and when the amount of all net sales proceeds from the sale of Shares pursuant to this Agreement equals the amount of Compensation due, the Attorney shall so advise the Companies, and the Attorney's right to cause OTE to issue and deliver Shares pursuant to this Agreement shall automatically terminate. If the net amount realized by the Attorney exceeds the amount of Compensation due, such excess shall be paid promptly to the Companies.

6. Payment in Cash. Notwithstanding this Agreement, the Companies may at any time pay the balance of Compensation due in cash, in which case this Agreement shall terminate.

7. Term. This Agreement shall remain in full force and effect until the Compensation is paid in full, either through the sale of Shares or in cash or, if not paid on or before June 30, 2018, thereafter until June 30, 2019, unless the Attorney gives the Companies at least 30 days' prior written notice of termination. Any unpaid balance of Compensation remaining outstanding after the termination of the Agreement shall remain a general obligation of the Companies.

8. Notices. Any notice, demand, request, or other communication permitted or required under this Agreement will be in writing and will be deemed to have been given as of the date so delivered, if sent by electronic mail and receipt is acknowledged by the recipient or the sender receives confirmation of delivery, addressed as follows:

If to the Companies: Jeremy P. Feakins
Email: Jeremy.Feakins@otecorporation.com

If to the Attorney: James R. Kruse
Email: jrkusejd@gmail.com

9. Severability. The provisions of this Agreement are severable and should any provision hereof be void, voidable, or unenforceable under any applicable law, such void, voidable, or unenforceable provision will not affect or invalidate any other provision of this Agreement, which will continue to govern the relative rights and duties of the parties as though the void, voidable, or unenforceable provision was not a part hereof. In addition, it is the intention and agreement of the parties that all of the terms and conditions hereof be enforced to the fullest extent permitted by law.

10. Amendment. No amendment of any provision of this Agreement will be valid unless the same will be in writing and signed by all parties.

11. Additional Documents. Each of the parties shall cooperate in good faith and with diligence and dispatch in preparing any additional or confirmatory documents requested by the other in order to effectuate the terms and conditions of this Agreement.

12. Successors and Assigns. No party will assign its or his rights and obligations under this Agreement without the written consent of the other parties. This Agreement will be binding upon, inure to the benefit of, and be enforceable by the parties and their permitted successors and assigns.

13. Governing Law. This Agreement will be governed by and construed under and in accordance with the laws of the state of Nevada without giving effect to any choice or conflict of law provision or rule (whether the state of Nevada or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the state of Nevada.

14. Nonwaiver. The rights and remedies of the parties under this Agreement are cumulative and not alternative. Neither the failure nor any delay by any party in exercising any right, power, or privilege under this Agreement will operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege or the exercise of any other right, power, or privilege. To the maximum extent permitted by applicable law: (a) no claim or right arising out of this Agreement can be discharged by one party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other party; (b) no waiver that may be given by a party will be applicable except in the specific instance for which it is given; and (c) no notice to or demand on one party will be deemed to be a waiver of any obligation of such party or of the right of the party giving such notice or demand to take further action without notice or demand as provided in this Agreement.

15. Costs of Suit. If a legal action or other proceeding is brought for enforcement of this Agreement because of an alleged dispute, breach, or misrepresentation in connection with any of the provisions hereof, the successful or prevailing party will be entitled to recover reasonable attorney's fees and costs incurred, both before and after judgment, in addition to any other relief to which they may be entitled.

16. Counterpart Signatures. This Agreement may be executed in multiple counterparts of like tenor, each of which will be deemed an original but all of which taken together will constitute one and the same instrument. Counterpart signatures of this Agreement that are manually signed and delivered by facsimile transmission; by a uniquely, marked computer-generated signature; or by other electronic methods, will be deemed to constitute signed original counterparts hereof and will bind the parties signing and delivering in such manner and will be the same as the delivery of an original.

17. Authority. Each individual signing this Agreement on behalf of a party hereto warrants and represents that such individual is duly authorized and empowered to enter in this Agreement and bind such party hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

OCEAN THERMAL ENERGY CORPORATION,
a Nevada corporation formerly named
TetriDyn Solutions, Inc.

By: /s/ Jeremy P. Feakins
Jeremy P. Feakins, President

OCEAN THERMAL ENERGY CORPORATION,
a Delaware corporation

By: /s/ Jeremy P. Feakins
Jeremy P. Feakins, President

JAMES R. KRUSE



432 Park Avenue South, 10th Floor
New York, NY 10016 / (212) 481-3490
1901 South Congress Avenue, Suite 110
Boynton Beach, FL 33426 / (561) 752-1721

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated, March 31, 2017 on the December 31, 2016 and 2015 consolidated financial statements of Ocean Thermal Energy Corp. included in the Form 8-K/A of Ocean Thermal Energy Corp. (f/k/a Tetridyn Solutions, Inc.) filed on July 19, 2017. We hereby consent to the incorporation by reference of said report in the Registration Statement of Ocean Thermal Energy Corp. (f/k/a Tetridyn Solutions, Inc.) on Form S-8.

Liggett & Webb, P.A.

LIGGETT & WEBB, P.A.
Certified Public Accountants
Boynton Beach, Florida
August 25, 2017
