



HILLCREST
energy technologies™

Suite 1170 1040 W Georgia St
Vancouver BC, V6E 4H1
Tel: 604-609-0006
Toll-free: 1-855-609-0006

CSE: HEAT
OTCQB: HLRTF
FRA: 7HI

Global Tier 1 Automotive Supplier Engages Hillcrest in ZVS Technology Evaluation

Vancouver, BC – March 31, 2025 – Hillcrest Energy Technologies (CSE: HEAT) (OTCQB: HLRTF) (FRA: 7HI) is pleased to announce the commencement of a technology evaluation project with a global Tier 1 automotive supplier. The initial phase will focus on assessing the potential benefits of Hillcrest's innovative Zero Voltage Switching (ZVS) technology in the supplier's next-generation inverter applications for electric vehicles (EVs). Upon successful completion of this phase and subject to mutual agreement to proceed, further phases would involve integration and validation of Hillcrest's ZVS technology into the supplier's inverter platform.

Tier 1 automotive suppliers are companies that supply fully assembled components and/or systems to automotive manufacturers. This Tier 1 supplier, consistently ranked among the top 15 largest by revenue, is a global leader in the automotive industry. Specializing in critical components such as inverters, they serve major automotive manufacturers worldwide and play a key role in advancing EV technology. This project provides the platform for Hillcrest to showcase the potential of its Zero Voltage Switching (ZVS) technology, with the shared goal of enhancing the supplier's inverter offerings and delivering significant value to their automotive customers.

“We are excited to take this important step with one of the world's foremost Tier 1 automotive suppliers,” said Don Currie, CEO of Hillcrest Energy Technologies. “This project marks a pivotal moment for Hillcrest to validate our ZVS technology in a real-world automotive application and accelerate our path to commercialization. Our ultimate goal is to demonstrate the performance benefits and scalability of our technology, which, if achieved, may increase future opportunities for our technology with other suppliers in the automotive industry.”

This phase will involve a series of technical assessments conducted in collaboration with the Tier 1 supplier. Hillcrest's ZVS technology is designed to eliminate switching losses and provide significantly improved electromagnetic compatibility (EMC) performance. During this phase, the supplier will analyze the potential efficiency, and performance of Hillcrest's technology within their inverter architecture. The results of this evaluation will inform potential next steps.

About Hillcrest Energy Technologies

Hillcrest Energy Technologies is a clean technology company focused on developing high-performance power conversion technologies and advanced control systems for electric vehicles, grid-connected renewable energy systems, and other power applications. The company's proprietary Zero Voltage Switching (ZVS) technology is designed to enhance efficiency, performance, and reliability while reducing system costs. Hillcrest is committed to delivering transformative energy solutions that optimize power conversion in next-generation electrification applications.

For more information, please visit www.hillcrestenergy.tech

CONTACT INFORMATION

Investor Relations

Don Currie

info@hillcrestenergy.tech

O: +1 604-609-0006

Toll-free: 1 855-609-0006

Public Relations

Jamie L. Hogue

jhogue@hillcrestenergy.tech

O: +1 602-793-9481

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Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects," "intends," "is expected," "potential," "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may," "could," "should," "would," "might" or "will" be taken, occur or be achieved. This forward-looking information is provided as of the date of this news release. The forward-looking information reflects our current expectations and assumptions and is subject to a number of known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to be materially different from any anticipated future results, performance or expectations expressed or implied by the forward-looking information. No assurance can be given that these assumptions will prove correct. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Investors are advised to consider the risk factors under the heading "Risks and Uncertainties" in the Company's MD&A for the year ended Dec. 31, 2023, available at <https://www.sedarplus.ca/> for a discussion of the factors that could cause the Company's actual results, performance and achievements to be materially different from any anticipated future results, performance or achievements expressed or implied by the forward-looking information. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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