



Energy Plug Closes the First Tranche of Non-brokered Private Placement

Vancouver, British Columbia, February 10, 2025 - Energy Plug Technologies Corp. (CSE: PLUG) (OTCQB: PLGGF) (FSE: 6GQ) (“Energy Plug” or the “Company”), is pleased to announce that, further to its press releases dated January 22, 2025, it has closed the first tranche of its non-brokered private placement raising gross proceeds of \$1,167,999 through the issuance of 7,786,660 units (each, a “Unit”) at a price of \$0.15 per Unit (the “Private Placement”). Each unit is comprised of one common share and one common share purchase warrant (the “Warrant”) having an exercise price of \$0.25 per share and a term of one year from the date of closing of the Private Placement (the “Closing Date”).

“We are thrilled to announce an oversubscribed placement in the Company.” said Paul Dickson, CEO of Energy Plug Technologies.

The securities issued as part of the Private Placement will be subject to a regulatory hold period of four months plus one day from the date of issue. The Company intends to use the net proceeds raised from the Private Placement for general working capital purposes.

In connection with a portion of the closing of the first tranche, an aggregate 529,066 Finders Warrants (311,999 to Haywood Securities Inc., 162,667 to Ventum Financial Corp., and 54,400 to Research Capital Corporation) were issued to certain finders. The Finder’s Warrants have the same terms as the warrants issued with the Units.

About Energy Plug Technologies Corp.

Energy Plug Technologies Corp. is an energy technology company dedicated to innovation and sustainability. With a focus on energy storage applications for residential, commercial, and utility sectors, the company advances battery technologies to enhance energy management and grid resiliency. Based in British Columbia, Energy Plug partners with leading technology companies and Indigenous communities to deliver solutions. For more information, visit <https://energyplug.com>.

Contact Information

Energy Plug Technologies Corp.
Paul Dickson
CEO, Director
info@energyplug.com
(604) 283-1262

Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable securities legislation. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “will”, “proposes”, “expects”, “seeks”, “estimates”, “intends”, “anticipates” or “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. This information and these statements,



referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of the future plans, estimates and forecasts, statements as to management's expectations and intentions with respect to, among other things: the anticipated use of any proceeds raised under the Private Placement.

The forward looking statements are based on the assumption that the Company will complete the Private Placement and use the funds as anticipated.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failures to obtain required regulatory approvals for the Private Placement from the CSE; market uncertainty; and the inability of the Company to apply the proceeds of the Private Placement as intended.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.