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April 28, 2020

## HILLCREST SECURES EXCLUSIVE CO-LICENSING RIGHTS FOR CLEAN TECHNOLOGY

VANCOUVER, B.C. – further to our press release of April 23<sup>rd</sup>, 2020, **Hillcrest Petroleum Ltd.** (the “**Company**” or “**Hillcrest**”) is pleased to report that the cash deposit required to secure the exclusive right to partner with Oropass Ltd, has been made. The partnership will jointly monetize USA licensing rights granted to Oropass by the owner of the IP, for its patented electrical generation technology, subject to Hillcrest providing additional funding up to \$CAD 500,000 by August 1<sup>st</sup>, 2020.

Upon funding, Hillcrest and Oropass will market licensing in the USA for the patented, electrical generation technology which has been demonstrated to improve electrical generation efficiencies by up to 80% with potential application in electric vehicles and power generation. The Partnership intends to market the technology to the Electrical Equipment Manufacturing Industry, with an initial focus on electric vehicle and power generation equipment manufacturers.

“Securing Hillcrest’s exclusive dealing rights with the cash deposit is the first step monetizing this disruptive clean energy technology in partnership with Oropass.” Don Currie, Hillcrest CEO, states “Hillcrest has already been contacted by a number of parties potentially interested in participating in the additional funding and is very pleased with the interest shown at this early stage, having only announced the arrangement with Oropass less than a week ago. Hillcrest is aggressively pursuing this clean tech opportunity as part of an energy transition strategy the company has been developing at a time when transitioning to carbon free energy is becoming increasingly imperative. We believe the very large potential electrical generation efficiencies offered with this new technology have the potential to be deployed on a global scale and to significantly accelerate that transition. The Company will continue to update our shareholders as events occur.”

As explained in the previous April 23<sup>rd</sup> release, the technology, was developed in Canada over the last 20 years and has repeatedly been demonstrated to increase the electrical generation efficiency by as much as 80% in lab tests. Prototype applications of the technology have successfully been tested on an electric motorcycle. If scaled up to an electric vehicle, the technology has the potential to extend range from 400 miles to over 700 miles from a single battery charge. Similarly, if applied to power generation, like a wind turbine or diesel generator, units would have a substantial reduction in size and cost for the same electrical power output.

Energy efficiencies from applying this technology could potentially significantly reduce reliance on fossil fuel energy in certain applications, such as providing electricity for remote communities currently dependent on diesel generators with substantially less diesel fuel costs. It could also potentially accelerate a transition to electric vehicles by increasing their range and reducing battery power re-charge requirements.

**ON BEHALF OF THE BOARD**

**Donald Currie**  
**Chief Executive Officer and Director**

For more information on Hillcrest Petroleum Ltd., contact Donald Currie toll free at 1-855-609-0006 or visit the Company's website at [www.hillcrestpetroleum.com](http://www.hillcrestpetroleum.com).

**Cautionary Statement Regarding "Forward-Looking" Information**

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. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. 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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