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CSE: HEAT
OTCQB: HLRTF
FRA: 7HIF

Hillcrest Petroleum Rebrands as Hillcrest Energy Technologies; Appoints Kylie Dickson to Board of Directors

VANCOUVER, B.C., April 9, 2021 – Hillcrest (CSE: HEAT) (OTCQB: HLRTF) (FRA: 7HIF) (“Hillcrest” or the “Company”), today announced its rebranding as Hillcrest Energy Technologies, Ltd., choosing an identity more representative of the Company’s dedication to transitioning from fossil fuel production to clean tech innovation and IP development. CEO Don Currie also announced the appointment of Kylie Dickson to the Board of Directors of the Company.

“Hillcrest is committed to driving positive innovation on all fronts, and it is important that our brand refresh also carries this message,” said Hillcrest Energy Technologies CEO, Don Currie. “Building shareholder value by owning, developing and optimizing clean energy technologies is an absolute priority, but the team is equally focused on creating a sustainable business environment that embraces important industry and societal shifts occurring around the world.”

Kylie Dickson joins the Hillcrest’s Board with Ms. Dickson expecting to contribute experience and knowledge through participation in areas such as the Audit and Corporate Governance Committees. Ms. Dickson is a Canadian Chartered Professional Accountant who has worked with companies throughout growth lifecycles playing a pivotal role in multiple financings and M&A transactions. Ms. Dickson currently serves on the Board of Fortuna Silver Mines Inc. and Star Royalties Ltd. Prior to this she served as Vice President of Business Development at Equinox Gold Corp. and, before that, VP, Business Development at Trek Mining. Ms. Dickson previously worked as Chief Financial Officer for JDL Gold Corp., Anthem United Inc. and Esperanza Resources, and served as the Corporate Controller of Minefinders Corporation.

“On behalf of the Board, I’m pleased to welcome Kylie to the Hillcrest team,” added Currie. “Kylie’s industry experience is a great complement to our Board’s capabilities, and her enthusiasm for environmental, social and governance (ESG) matters connects well with upcoming initiatives. ESG efforts and other nonfinancial indicators are key focuses and a reflection of what we promote internally.”

Earlier this week the company announced the acquisition of ANIGO Technologies Inc., an engineering product development company and developer of proven electric machine control software specifically designed for use with electric motors, electric generators and other integrated power systems. Hillcrest will continue to target additional strategic partnerships that can scale quickly and align with Company interests.

The Company has also granted incentive stock options to certain directors, officers, consultants and employees of the Company to purchase up to 10,700,000 common shares in the capital of the

Company, pursuant to the share option plan of the Company. The options are exercisable on or before April 8, 2026 at an exercise price of \$0.24 per share.

About Hillcrest Energy Technologies

Hillcrest is a clean tech innovation and development company on the rise. Working to decarbonize and electrify the energy sector, the Company intends to lead by example as it transitions from the production of fossil fuels in its West Hazel asset in Saskatchewan, to clean energy technologies that help unlock efficiencies in electrification and maximize performance of electric systems including electric vehicles, motors and electric generators. From concept to commercialization, Hillcrest is investing in the development of energy solutions that will power the future. Hillcrest is publicly traded on the CSE under the symbol “HEAT”, on the OTCQB Venture Market as “HLRTF” and the Frankfurt Stock Exchange as “7HI.F”.

ON BEHALF OF THE BOARD

Donald Currie
Chief Executive Officer and Director

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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”, “has opportunity”, “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.

The CSE (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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