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CSE: HEAT
OTCQB: HLRTF
FRA: 7HIA.F

Hillcrest Energy Technologies Signs MOI to Enter Electric Vehicle Charging Market

VANCOUVER, B.C., April 19, 2021 – **Hillcrest Energy Technologies** (CSE: HEAT) (OTCQB: HLRTF) (FRA: 7HIA.F) (“Hillcrest” or the “Company”) today announced its intention to enter the electric vehicle charging market. Hillcrest has signed a Memorandum of Intent (MOI) with a privately held, British Columbia company (“EV Deal Co”), firmly established in the EV charging market and emerging as a growing total EV solutions provider. Under the terms of the non-binding MOI, Hillcrest would take an initial 30% equity stake and have the option to acquire an additional 21% stake within two years from the effective closing date.

In addition to the current revenue generating operations, each party will contribute engineering expertise, IP and technologies into the proposed transaction and intend to jointly develop and commercialize new products and technologies.

With years of experience securing and servicing provincial, municipal, commercial, multi-family and individual contracts, EV Deal Co is a recognized provider of electric vehicle supply equipment. EV Deal Co’s unique approach to customer acquisition is characterized by its ability to offer total charging solutions, including EV charging stations and software solutions that include proprietary management system software, mobile and web applications.

“Hillcrest’s corporate foundation continues to strengthen as we add software, systems, and engineering vision that increases our impact and ability to innovate,” stated Don Currie, Hillcrest CEO. “This past month, we have acquired ANIGO and control system expertise, have closed a Collaborative Agreement with Systematec which aligns Hillcrest with a premier German EV technology developer, and now have the opportunity to acquire ownership in a company that has operations, commercial networks and ongoing interests within the green energy industry. Adding new revenue potential and additional opportunities to develop and showcase our tech is another step toward our goal of becoming a fully vertically-integrated energy technology company.”

Already, both Hillcrest and EV Deal Co have identified potential areas where the Company’s [control system software](#) expertise, along with Systematec’s [power electronics expertise](#), could be applied to existing and new EV charging solutions. Hillcrest and EV Deal Co intend to complete due diligence and advance the non-binding MOI to a binding definitive agreement. Hillcrest will provide the market with updates in due course.

The Company also is pleased to announce it has retained General Research, a Munich, Germany-based investor relations firm, owned and operated by Dr. Georg Hochwimmer. General Research will operate at arm's length to the Company and will provide a variety of business development and investor relations services, including, without limitation: corporate positioning, introductions to potential customers for the Company’s technologies, assistance with the dissemination of news

and information to the public and initiating and maintaining contact with the investment community in Europe. The initial term of the General Research Agreement is 12 months at a cost of CDN \$10,000 per month.

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 from 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 “7HIA.F”.

ON BEHALF OF THE BOARD

Donald Currie
Chief Executive Officer and Director

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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. 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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