

HILLCREST ADDS RENOWNED AUTOMOTIVE EXECUTIVE TO SPEARHEAD EUROPEAN TECH COMMERCIALIZATION AND EV MARKET PENETRATION

Dr. Heinz-Georg Burghoff Signs on as Commercialization Consultant to Drive High Efficiency Inverter Adoption

VANCOUVER, BC, Dec. 14, 2021 /CNW/ - <u>Hillcrest Energy Technologies</u> (CSE: HEAT) (OTCQB: HLRTF) (FRA: 7HIA.F) ("Hillcrest" or the "Company"), a clean tech innovation and e-mobility development company, is pleased to announce the addition of Dr. Heinz-Georg Burghoff as Commercialization Consultant. Dr. Burghoff will help drive and oversee European market access and business expansion activity, working EV and automotive OEMs as the Company advances its Silicon Carbide High Efficiency Inverter (SiC HEI) technology and overall growth strategy.

Dr. Burghoff is an automotive business and product strategy expert in vehicle electronics. Schooled and trained as a scientific expert in electric technologies and applied physics, Dr. Burghoff spent over 20 years with DaimlerChrysler AG, holding various management positions in passenger car development, heading up electric/electronic development for all passenger cars as well as directing battery technology and strategy. He currently operates as an independent consultant, with extensive sector expertise in product development and commercialization, financial and technical evaluation, and program implementation.

"We are building a formidable team to support the continuing development and commercialization of our HEI technology across major opportunity areas," said Don Currie, Hillcrest Energy Technologies CEO. "Dr. Burghoff has a storied track record of making things happen, and carries industry relationships that hold considerable influence and value. He will play a key role in ensuring Hillcrest successfully and efficiently advances to commercialization with industry support."

"I am impressed by the speed and considerable advancements being made by Hillcrest and the potential of its HEI to have a significant and positive impact in the EV and renewable sectors," added Dr. Burghoff. "In particular, the ability to eliminate switching losses and increase switching frequencies without increasing temperatures is capable of creating significant competitive advantages to manufacturers and is well-positioned to be a disruptor in the sector. I have tremendous respect for what Harald, Ari and the entire team have accomplished, and I look forward to joining the Hillcrest team."

The latest testing results, announced on November 25, 2021, confirm electro-technical proof of concept for the SiC HEI as one of the most efficient inverters of its type, with the ability to significantly increase power density and reduce cost, size and weight for future electric vehicle and other e-mobility powertrains. Hillcrest continues to optimize its sophisticated control systems to deliver higher performance levels for commercial demonstration prototypes.

About Hillcrest Energy Technologies

Hillcrest Energy Technologies is a clean tech innovation company developing transformative power conversion devices and control systems for next-generation powertrains and charging applications. The Company is transitioning 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. 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 December 31, 2020 available at www.sedar.com 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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For further information: Don Currie, Tel: +1-604-609-0006, Toll-free: 1-855-609-0006, dcurrie@hillcrestenergy.tech, www.hillcrestenergy.tech

CO: Hillcrest Energy Technologies Inc.

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