



Hillcrest Energy Technologies Partners with Global Tier 1 Automotive Supplier

- Hillcrest and Tier 1 automotive supplier sign memorandum of understanding to carry out joint development project for powertrain system
- Project to begin immediately and run through 2023
- Hillcrest inverter technology to underpin future product

VANCOUVER, British Columbia, Oct. 20, 2022 -- Hillcrest Energy Technologies (CSE: HEAT) (OTCQB: HLRTF), a clean technology company developing transformative power conversion technologies and control system solutions for next-generation electrical systems, announces it has signed a memorandum of understanding (MOU) with a global Tier 1 automotive leader in mobility innovation.

According to the terms of the MOU, Hillcrest and the supplier will collaborate to integrate an optimized version of Hillcrest's 250-kilowatt (kW), 800-Volt (V) inverter into a future powertrain system. The joint project is expected to run through 2023.

Throughout the process, Hillcrest and this new partner will test a series of configurations with the end goal of commercializing a nominal 350kW product that takes advantage of Hillcrest's unique and highly efficient inverter. The adaptable nature of Hillcrest's technology allows a high level of optimization and seamless integration with the supplier's future product.

"Our partner is an early leader in electrification and has a shared understanding that efficiency is at the core of our electrified future," said Hillcrest CEO Don Currie. "We are thrilled to collaborate on a project that could become the basis for many future products."

Hillcrest's inverter technology is designed to be smaller, lighter and more powerful than currently available inverters. By leveraging higher switching frequencies and soft switching capabilities, Hillcrest's inverter technology has been [proven in product testing](#) to reduce losses and dramatically improve inverter efficiency, performance and reliability.

Hillcrest's 250kW, 800V Silicon Carbide (SiC) commercial inverter prototype uses these benefits to improve performance of the full system. Optimized versions of this inverter can be deployed in a variety of power systems, from commercial and industrial electric transport to grid-tied renewable energy and storage. The company expects these systems to deliver increased efficiency, performance, payload and reliability while decreasing overall weight, complexity and cost.

"This is the second MOU Hillcrest has announced this month. These combined opportunities are a tangible demonstration of customer interest in our inverter technology as well as our ability to move quickly into the next phase of the commercialization process," added Currie.

About Hillcrest Energy Technologies

Hillcrest Energy Technologies is a clean technology company developing high-value, high-performance power conversion technologies and digital control systems for next-generation powertrains and grid-connected renewable energy systems. From concept to commercialization, Hillcrest is investing in the development of energy solutions that will power a more sustainable and electrified future. Hillcrest is publicly traded on the CSE under the symbol "HEAT," on the OTCQB Venture Market as "HLRTF". For more information, please visit: <https://hillcrestenergy.tech/>.

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