



HILLCREST
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CSE: HEAT
OTCQB: HLRTF

Hillcrest Retains IMS Investor Relations

VANCOUVER, British Columbia, November 1, 2022 – Hillcrest Energy Technologies (CSE: HEAT) (OTCQB: HLRTF), a clean technology company developing transformative power conversion technologies and control system solutions for next-generation electric vehicles and electrical systems, today announced the retention of IMS Investor Relations (“IMS”) effective October 1, 2022. IMS will provide capital markets consulting, corporate communications and strategic investor outreach.

“Hillcrest’s highly adaptive power conversion technology is at an exciting stage of growth and development, evidenced in part by our two recent [strategic partnerships](#) including a global [Tier 1 automotive supplier](#),” said Don Currie, Chief Executive Officer of Hillcrest. “IMS is a respected firm with proven sector experience, and we look forward to working with their team to continue to bolster our investor communications.”

John Nesbett, Founder and President of IMS Investor Relations, commented, “The global EV inverter market is projected to grow at a 23% CAGR as we see increased adoption of electric vehicles. Hillcrest believes it is the first company to successfully develop an inverter technology that deploys Zero Voltage Switching, or soft switching which offers improved efficiency and has the potential to re-shape the power inverter market. The recent partnership with a global Tier 1 is a meaningful endorsement of their technology and strategy. We are delighted to be partnering with a company that boasts such an impressive team and look forward to collaborating with Hillcrest to shed light on their value to investors.”

IMS will work closely with Hillcrest management to develop and deploy a strategic capital markets program. Initiatives are expected to include but are not limited to: refining overall company and investment-oriented messaging, ongoing strategic advice and arranging introductions to investors and analysts in the financial community.

About IMS Investor Relations

IMS Investor Relations (www.imsinvestorrelations.com) helps small to mid-sized public companies ensure their public listing is a vital strategic asset with a credible and resonating brand, aligned shareholders and a valuation reflective of the long-term value of the business. IMS was founded to shine a much-needed light on microcap to mid-cap companies, a sector that is often misunderstood, underfollowed and undervalued by Wall Street. The firm’s vast expertise in this space, trusted reputation and extensive relationships with analysts, institutional investors, family offices and brokers, opens doors often kept closed to others. IMS prides itself on its longstanding client relationships due to its ability to understand its clients’ needs and its agility in addressing the challenges of today’s ever evolving financial landscape.

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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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 Dec. 31, 2021, 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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