

# Hillcrest Powers Ahead in 2024

Vancouver, British Columbia--(Newsfile Corp. - January 30, 2024) - Hillcrest Energy Technologies (CSE: HEAT) (OTCQB: HLRTF) (FSE: 7HI) is excited to share an update on key activities and milestones.

"After achieving significant breakthroughs in technology launches and securing multiple commercial engagements in 2023, our primary focuses in 2024 are to further amplify our customer engagements and secure commercial commitments," says Hillcrest's Chief Executive Officer, Don Currie.

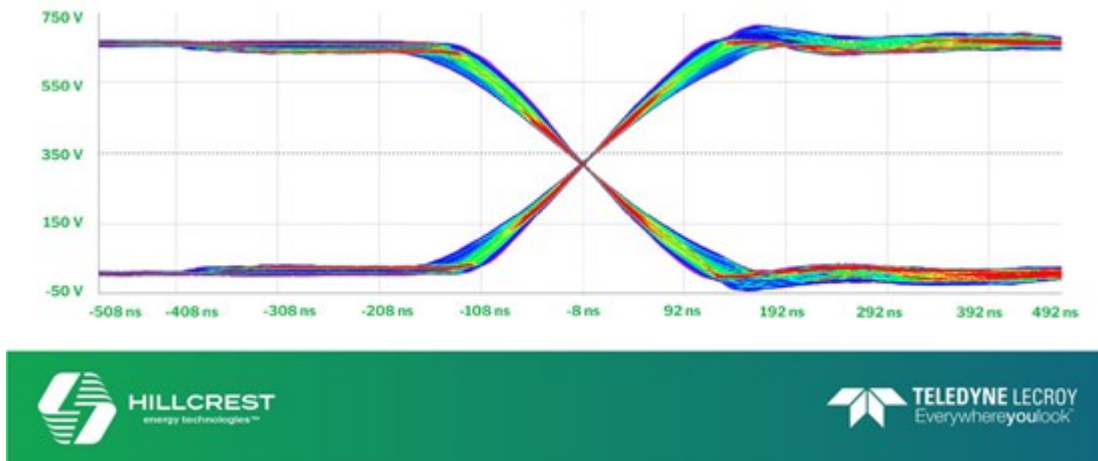
## Commercial Engagements Take Center Stage

Building on the accomplishments of 2023, the Company remains dedicated to engaging with potential customers and partners to drive the commercialization of its technology across various applications. In the first quarter, Hillcrest is pleased to announce secured demonstrations and advanced testing opportunities with four automotive OEMs and a global Tier One supplier. With the support of Canadian grant resources, the Company will also complete a notable in-water demonstration with Hercules Electric Mobility's e-boat.

These testing and demonstration initiatives run parallel to ongoing discussions with several previously announced groups, including a prominent European automotive original equipment manufacturer, global Tier One supplier, and Hercules Electric Mobility, regarding the potential structure of joint development agreements. Each project and commercial discussion is unique, requiring consideration of individual specifications and processes.

## Next Generation EV Inverter

Going forward, Hillcrest will be using its next-generation EV inverter for demonstration and advanced testing programs. This cutting-edge inverter, leveraging 350-kilowatt silicon carbide (SiC) technology, is designed for applications up to 1,000 volts.



*Infinite persistence capture of the drain-source voltage of a low-side switch of one of the three phases of Hillcrest's Next Generation EV inverter. Testing at 670V, 160A peak AC and  $dv/dt \approx 2V/ns$ .*

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/9722/196141\\_c6b06a0a448849c2\\_001full.jpg](https://images.newsfilecorp.com/files/9722/196141_c6b06a0a448849c2_001full.jpg)

Ari Berger, Hillcrest Chief Technology Officer, commented on the latest test results, "As you can see from our latest infinite persistence capture (see image), our ability to eliminate switching losses has allowed us to achieve extremely smooth voltage transitions and virtually no overshoot or oscillation (ringing), and hence, very low electromagnetic interference (EMI). Based on publicly available data, we believe these

benefits exceed the performance of any other EV inverter currently on the market. In addition, the use of our ZVS-enabled power modules allows us to further optimize our inverter to provide even greater efficiency, reliability and power density."

Hillcrest's EV inverter, utilizing the exclusive Zero Voltage Technology (ZVS) platform, demonstrates industry-leading efficiency of up to 99.6%, resulting in expected cost savings per vehicle of up to US\$2,200. Featuring Hillcrest's ZVS-enabled power modules, this inverter represents a significant increase in power level and power density and is tailored for high-volume manufacturing in industries like automotive.

The Company will continue to provide updates as additional material events occur.

### **About Hillcrest Energy Technologies**

Hillcrest Energy Technologies is a clean technology company focused on providing advanced 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" and on the Frankfurt Exchange as "7HI". For more information, please visit: <https://hillcrestenergy.tech/>.

### **CONTACT INFORMATION**

#### **Investor Relations**

Don Currie

[info@hillcrestenergy.tech](mailto:info@hillcrestenergy.tech)

O: +1 604-609-0006

Toll-free: 1 855-609-0006

Or

Walter Frank/Jennifer Belodeau

IMS Investor Relations

[hillcrest@imsinvestorrelations.com](mailto:hillcrest@imsinvestorrelations.com)

O: +1 203-972-9200

#### **Public Relations**

Jamie L. Hogue

[jhogue@hillcrestenergy.tech](mailto:jhogue@hillcrestenergy.tech)

O: +1 602-793-9481

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