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CSE: HEAT  
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## **Hillcrest Energy Technologies Books 2024 Demonstration Slots Amid Surging Interest in ZVS Inverter**

**VANCOUVER, BC, June 24, 2024** – Hillcrest Energy Technologies (CSE: HEAT) (OTCQB: HLRTF) (FRA: 7HI), an innovative clean technology company specializing in power conversion technologies, is pleased to announce that demonstration slots for 2024 are now reserved for existing customer engagements.

"The demand from potential customers in both electric vehicle ("EV") and stationary applications is accelerating as we continue to adapt to customer feedback, improve our technology and generate even more impressive test results," states Hillcrest CEO, Don Currie. "Between the burgeoning pipeline of demonstration requests and our product development efforts with partners like [Ocean Batteries AS](#) and several European automotive manufacturers, we are approaching full capacity this year. New customer demonstrations not already in our pipeline are being scheduled into early 2025, a very positive indicator of the expanding interest in our technology."

Hillcrest's inverters, utilizing the proprietary Zero Voltage Technology ("ZVS") platform, offer superior electromagnetic compatibility ("EMC") and industry-leading efficiency of up to 99.7%. These combined benefits translate into expected cost savings of up to US\$2,200 per vehicle in EV traction applications. In stationary, grid-connected applications, Hillcrest's ZVS inverter provides exceptional efficiency and enhances power quality, especially in applications such as energy storage where frequent bi-directional charge and discharge cycles magnify the benefits.

"When we first presented our ZVS inverter technology to EV manufacturers, we highlighted its exceptional efficiency and the overall improvements it could bring to powertrain systems," says Hillcrest CCO James Bolen. "We have since realized that manufacturers also place high value on the vast improvement ZVS offers in EMC. Currently, EV manufacturers incur substantial costs and add extra weight to mitigate the negative impacts of EMC. Our ZVS technology can greatly reduce or even eliminate these costs. By combining these EMC benefits with our efficiency gains, we can revolutionize the future of electric vehicles."

Mr. Bolen continues, "In stationary applications, such as grid-tied energy generation and storage, our exceptional efficiency, improvements in power quality and minimization of harmonics will enhance power production and storage capabilities and contribute to a substantial reduction in the levelized cost of energy (LCOE). For example, the use of Hillcrest ZVS inverters in solar power generation could yield efficiency improvements of 2% or more. This could allow a 250MW solar farm to deliver 5MW more power to the grid and enable system operators to generate millions of dollars in additional revenues over the life of the solar farm. With the addition of storage and the associated bi-directional charge and discharge cycles, this same solar farm could deliver as much as 4% more power and realize even greater potential revenues. The sheer scale of new renewable

power generation and storage slated to come on-line in the next few years offers an incredible market opportunity for our ZVS inverter technology. The future looks very promising!”

The Company is also pleased to announce it has extended its agreement with Outside the Box Capital Inc. (“OBC”), located at 2202 Green Orchard Place, Oakville, Ontario L6H 4V4. OBC will provide the Company with investor marketing services, including publication and dissemination of information about the Company on social media and other community-driven platforms, such as YouTube, Reddit, Discord and Telegram (collectively, the “Services”). OBC’s CEO, Jason Coles ([jason@outsidethebox.capital](mailto:jason@outsidethebox.capital) and 289-259-4455), will be the primary individual providing the Services for the Company. Both OBC and Mr. Coles are arm’s length from the Company.

The Company has extended its engagement of OBC, which began on January 1, 2024, until March 31, 2025. As consideration for the provision of the Services, the Company will pay OBC \$250,000 in cash, approximately \$150,000 of which will be used to pay fees for influencer campaigns.

#### **About Hillcrest Energy Technologies Ltd.**

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/>.

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