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CSE: HEAT
OTCQB: HLRTF
FRA: 7HI

Hillcrest and Ocean Batteries to Broaden Collaboration: Adding EV Chargers and Onboard Marine Energy Storage Solutions

VANCOUVER, BC, November 19, 2024 – Hillcrest Energy Technologies, (CSE: HEAT) (OTCQB: HLRTF) (FRA: 7HI) (“**Hillcrest**” or the “**Company**”), a leader in high-efficiency power conversion technologies, and Ocean Batteries AS, a pioneer in marine electrification and energy storage, are in discussions to expand of their [June 2024 joint development agreement](#). This move comes in response to growing demand from Ocean Batteries’ customers for innovative solutions that extend beyond onshore marine energy storage to include EV chargers and cutting-edge onboard energy storage systems for marine applications.

Building on the initial focus of onshore marine energy storage, the collaboration aims to include advanced EV chargers and onboard marine energy storage systems, leveraging Hillcrest’s Zero Voltage Switching (ZVS) technology. This cutting-edge innovation will enable the development of ultra-efficient solutions with significantly reduced operational losses and superior reliability.

“Expanding our partnership with Ocean Batteries would allow us to work together to directly address pressing needs from their customers for more flexible, efficient, and powerful energy solutions,” said Don Currie, CEO of Hillcrest Energy Technologies. “We expect Hillcrest’s ZVS technology, coupled with Ocean Batteries’ expertise in marine applications, to enable the development of groundbreaking products that align with the evolving energy requirements of both the marine and EV sectors.”

The parties anticipate that the expanded partnership will focus on next-generation onboard marine storage systems to support sustainable marine transport and EV chargers that deliver faster and more reliable energy transfer. With the global push towards decarbonization, both companies aim to equip their customers with robust, scalable technology that enhances clean energy adoption across applications.

The terms of the expanded partnership are expected to be completed in early 2025, with initial pilot testing of Hillcrest’s ZVS inverter commencing shortly thereafter. It is expected that the collaboration will focus on jointly developing and deploying these advanced solutions for commercial use in both marine and EV markets. As part of this partnership, Hillcrest and Ocean Batteries aim to secure definitive supply agreements that could bring these innovations to a wider market, supporting long-term growth and impact in the clean energy sector.

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/>.

About Ocean Batteries SA

Ocean Batteries SA specializes in highly efficient and dependable marine electrification and energy storage solutions designed to support the sustainable energy transition in marine environments. Their commitment to safety, sustainability, and technological excellence drives every aspect of their operations, ensuring they not only meet but exceed the stringent requirements of both marine and onshore environments.

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