



**HILLCREST**  
energy technologies™

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CSE: HEAT  
OTCQB: HLRTF  
FRA: 7HI

## **HILLCREST ANNOUNCES CANCELLATION OF NON-BROKERED PRIVATE PLACEMENT**

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**VANCOUVER, BC, December 24, 2024** – Hillcrest Energy Technologies (CSE: HEAT)(FRA: 7HI) (“**Hillcrest**” or the “**Company**”), announces the cancellation of the non-brokered private placement originally announced on Friday, December 13, 2024.

“We continuously evaluate all funding opportunities to ensure they align with our broader strategic goals and provide the best value for our shareholders,” stated Don Currie, CEO of Hillcrest Energy Technologies. “After careful consideration, we have decided to cancel this offering, and we will continue working with the committed parties, shareholders and vendors to reassess financing options.”

The Company also announces 3,757,732 common shares of the Company, originally granted to several executive and directors of the Company as incentive shares, have been cancelled and returned to treasury.

### **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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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, 2023, available at <https://www.sedarplus.ca/> 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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