



Suite 400 - 1681 Chestnut Street, Vancouver, BC, V6J 4M6
T: (778) 775-7297 • hello@vpntech.ca

FOR IMMEDIATE RELEASE

VPN Technologies receives "Business and technology development opportunities in hydrogen" final scientific report from FYELABS

Vancouver, British Columbia, Canada – July 14, 2021 – VPN Technologies Inc. (CSE: VPN, OTCQB: SRBBF, Frankfurt: 6GQ1) ("VPN Technologies", or the "Company"), is pleased to announce FYELABS, a development acceleration and innovation as a service company, recently engaged by VPN Technologies, has completed the commissioned business and technology development opportunities hydrogen report.

While the Company remains committed to its existing business, VPN Technologies, through its recently formed wholly owned Greentech Hydrogen Innovations company, is exploring new business opportunities in the area of hydrogen innovations including but not limited to production and storage. The market space and technology landscape in this area is rapidly evolving. Thus, establishing a business in this market requires careful scrutiny of technical maturity, demand on various end-user markets, safety, cost, energy densities, and logistics of emerging technologies in tandem with the market opportunities, both current and future, that they will serve.

FYELABS has developed a proprietary comprehensive advisory report to help facilitate VPN Technologies make informed decisions in pursuing business opportunities in hydrogen technology whereas they have identified several viable investment opportunities and ranked them based on their perceived efficacy. The report is intended to guide investment decisions through careful consideration of risks and rewards.

In many countries, such as the Canada, United States, China, Japan, Australia, Germany, Turkey, UK, etc., the importance of hydrogen economy has been recognized. The global hydrogen generation market size was valued at USD 120.77 billion in 2020 and is expected to expand at a compound annual growth rate (CAGR) of 5.7% from 2021 to 2028.

Recent findings suggest hydrogen could ultimately account for one third of global energy demand, with some calling for a potential \$10 trillion market. The International Renewable Energy Agency ("IRENA") believes hydrogen is perhaps best suited to meet 30% of global energy demand that is not readily decarbonized (even with electrification). Long-haul transport, city buses, rail, marine and aerospace are clear candidates for hydrogen adoption.

The demand for hydrogen is growing as the idea of hydrogen economy is getting closer to reality. Based on FYELABS figures, transportation will be the main driver of the hydrogen demand in the future. However, power generation and industrial feedstocks will have a substantial demand for hydrogen as well. Therefore, for achieving commercial success in the hydrogen business in the immediate future, the underlying technology must cater to the needs of applications in transportation. For transportation applications, the solution must be inexpensive and must provide hydrogen in a form that is ready to be consumed without much processing.

Upon identifying the potential in hydrogen technologies, various well established as well as start-ups have launched commercialization initiatives. However, the most exciting developments in hydrogen related technology development is happening in start-ups.

FYELABS has identified and detailed considerable opportunity for investment in the Hydrogen industry and specifically areas of the future Hydrogen economy as outlined in various case studies provided within the report. Already multiple companies and research centers are active in the identified areas of interest and policies are being made to move toward a hydrogen economy in the near future.

VPN Technologies, through its 100% owned Greentech Hydrogen Innovations company, and team of hydrogen experts, Curtis Ingleton, Enzo Cavaliere (P.Eng.) and Sujit Sengupta (BSc, MTech, DIIT, P.Eng.), have processed the comprehensive data within the report and a detailed strategic whitepaper is planned for the imminent future.

Curtis Ingleton, CTO & Director for VPN Technologies guided the completion of this research project and is pleased with its outcome. He stated, "We have gained critical insight into how best to enter this market - we can now adequately weigh the benefits and the risks of various technologies within the space. With the guidance we now have in hand through FYELABS we are more likely to succeed with selecting a path in the hydrogen technology scope."

Enzo Cavaliere, Advisor, stated, "Worldwide efforts to combat climate change will enviably require a transition in industry from fossil fuels to more sustainable zero carbon emitting hydrogen."

Sujit Sengupta, Advisor, stated, "A sustained effort is being made to develop a green and blue hydrogen infrastructure specifically pertaining to refueling stations for transportation in rail and road, energy storage and regeneration, however the suite of technologies being deployed have certain technology inflexion and choke points which VPN Technologies wants to address through targeted R&D and technology development pertaining to liquification, storage and energy storage and regeneration.

FYELABS Founder & CEO, Dr. Suvojit Ghosh stated, "We are quite excited by VPN's enthusiasm in pursuing opportunities in the hydrogen economy. It will go a long way in society's ongoing battles with climate change and provide incredibly promising financial returns at the same time. We look forward to supporting the VPN team as they progress further in this journey."

About VPN Technologies Inc.

VPN Technologies Inc. is a provider of Virtual Private Network (VPN) services to the retail market and SMEs.

Greentech Hydrogen Innovations Corp. is a wholly-owned subsidiary of VPN Technologies, a startup energy company formed to identify opportunities in both the science for the purpose of commercialization and the development of products and services addressing the growth in a wide range of long-term hydrogen businesses related to global energy policy objectives and targets.

To learn more about VPN Technologies, please visit www.vpntech.ca or contact hello@vpntech.ca.

On Behalf of the Board,

Paul Dickson,
President & CEO

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of VPN Technologies Inc. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based

are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CSE has not reviewed, approved, or disapproved the content of this press release.