



Energy Plug Technologies Corp. Engages Moneta Securities for Next Stage of Financing for Malahat Battery Technologies

Vancouver, British Columbia — (Oct. 7, 2024) - Energy Plug Technologies Corp. (CSE: PLUG) (OTCQB: PLGGF) (FSE: 6GQ) (“Energy Plug” or the “Company”), a leader in sustainable energy technologies, is pleased to announce its strategic partnership with Moneta Securities (Alberta) Corp. (“Moneta”) to support the financing and construction of the Malahat Battery Technologies plant. This facility is dedicated to delivering large-scale energy storage solutions for utility and off-grid customers.

The Malahat plant, a joint venture between Energy Plug and the Malahat Nation, is positioned to meet the growing demand for advanced battery systems. The plant will serve key customers requiring sustainable energy storage technologies to enhance grid resilience and off-grid applications.

"Our priority is the rapid construction of this facility to meet the immediate needs of our customers," said Broderick Gunning, CEO of Energy Plug Technologies. "This plant will be critical in supplying scalable, reliable battery solutions to utility companies and other large-scale users. Our partnership with Moneta will ensure we secure the necessary financing to make this vision a reality."

Moneta, led by Founding Partner Erin Campbell, brings a wealth of experience in advising on capital strategies for energy infrastructure projects along with a longstanding commitment to partnering with First Nations communities. Their expertise will support Energy Plug’s focus on timely construction, ensuring the Malahat plant is fully operational and capable of serving the market’s energy storage needs. This collaboration is designed to harness the expertise of both Energy Plug and Moneta in executing large-scale, energy infrastructure projects like the Malahat Battery Plant.

"Moneta is fully committed to supporting the construction of the Malahat Battery plant, which will deliver innovative energy storage systems to key customers," said Erin Campbell, CEO of Moneta. "Our role is to ensure the project is financed and moves ahead to provide clean, scalable storage solutions to utilities and beyond."

The Malahat plant is a cornerstone of Energy Plug’s commitment to addressing the urgent global need for energy storage infrastructure. By focusing on construction and customer satisfaction, Energy Plug aims to lead the market in providing efficient, sustainable solutions to power the future.



About Energy Plug Technologies Corp.

Energy Plug Technologies Corp. is an energy technology company, dedicated to innovation and sustainability. With a focus on residential, commercial, and utility energy storage applications, our goal is to advance battery technologies to enhance energy management and grid resiliency. Based in British Columbia, we seek to leverage strategic partnerships with Indigenous communities, and the development of a vertically integrated supply chain involving industry-leading companies in Taiwan to provide advanced solutions to our customers and partners. For more information about Energy Plug, visit our website at <https://energyplug.com>.

About Moneta Securities (Alberta) Corp.

Moneta is a leading financial advisory firm with deep expertise in capital markets, energy infrastructure, and indigenous partnerships. With a strong track record of advising management on the successful raising of capital for large scale projects and growth stage companies projects, Moneta provides tailored financial solutions that drive growth and long-term success. www.monetasecurities.com

Forward-Looking Statements

This news release contains forward-looking information within the meaning of applicable securities legislation. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "will", "proposes", "expects", "estimates", "intends", "anticipates" or "believes", "aim", or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Company) are forward-looking information.

The forward-looking information in this news release includes but is not limited to the statements about future sales, financing, developing and construction of the Malahat Battery Plant and other large scale energy projects, production and sale of cutting-edge battery systems for utilities and other large-scale customers.

The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various risk factors, including, but not limited to obtaining financing, ability to build the battery assembly factory on Vancouver Island, ability to secure suppliers of batteries and obtaining batteries at desired prices, supply chain disruptions, changing government, plans, policies regarding clean energy, batteries, electric vehicles and other electric transportation devices, elimination or reduction of government subsidies for electric vehicles and other electric transportation devices, solar panels, and wind power installations; changes in the Canadian and/or the U.S Government policies, rules and regulations, and potential war conflicts which may disrupt supply of the components required to produce batteries.

The material assumptions used to develop forward-looking information include, but not limited to general business and economic conditions, financial markets conditions, the Company's ability to fund its operations through financings and joint ventures, procurement of consulting, technical and related services and supplies on favourable terms, attraction and retention of key staff members, market demand for the Company's products, growth prospects in the market for its products, accessibility of raw materials and battery pack supplies to meet market demand, facility profitability, the anticipated terms of the consents, permits and authorizations necessary to carry out the planned operations and the Company's ability to comply with such terms on a cost-effective basis, and the ongoing relations with the industry regulators.



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Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Investment in the securities of the Company is risky.

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