



AmmPower Corp. Enters into Definitive Agreement to Acquire Hydrogen One

AmmPower is now positioned to provide on-site production of green hydrogen from ammonia through its novel process.

June 21, 2021

Vancouver, BC – AmmPower Corp. (CSE: [AMMP](#)) (OTCQB: [AMMPE](#)) (FSE: [601A](#)) (the “Company” or “AmmPower”), is pleased to announce that it has entered into a definitive agreement (the “**Definitive Agreement**”) to acquire (the “**Acquisition**”), on the terms and conditions set forth in the Definitive Agreement, all of the outstanding share capital of Hydrogen One Technologies Inc. (“Hydro One”) which is developing technologies that allow the conversion from green ammonia to green hydrogen, in exchange for 7,000,000 common shares of AmmPower (the “**Consideration Shares**”).

Hydro One is working to develop ammonia cracking units that provide useable hydrogen onsite on a modular scale. The team is working to develop new and innovative methods that reduce the cost and inefficiencies that are present in current outdated catalytic cracking units. The research is focused on reducing contaminants and high costs with outdated ammonia cracking units. Each ammonia cracking unit will be designed to scale from small to large scale deployments.

The hydrogen market is projected to reach approximately US \$200 billion by 2030¹ with growth seen in many markets including industrial transportation, energy, passenger cars, buses, and other uses. Large scale hydrogen is growing with over 30 global gigawatt class hydrogen projects which use ammonia as the main hydrogen carrier².

Gary Benninger, AmmPower Chief Executive Officer states, “Through this acquisition, AmmPower will be flexible in its business model as we will be able to provide customers with ammonia or hydrogen on demand. The hydrogen market is growing, and we can now target both markets with our products, which are flexible and scalable. Once both technologies are integrated, we will have a key competitive advantage over our peers.”

The Closing of the acquisition of Hydro One is subject to a number of conditions including the satisfactory completion of due diligence, receipt of all required regulatory and third-party consents and satisfaction of other customary closing conditions.

On Behalf of the Board of Directors

Gary Benninger
Chief Executive Officer

About AmmPower

¹ [Research & Markets](#)

² [Argus Media](#)

AMMPOWER CORP

1019 West Georgia St. Vancouver, BC V6V 1X7 Canada
invest@amppower.com | +1 604 398-3379

AmmPower is a resource exploration company with an increasing focus on clean energy. The Company is based in Vancouver, BC and owns the Whabouchi South lithium exploration property located in the James Bay/Eeyou Istche region of Quebec and holds an option over the Titan Property located in the Klotz Lake area in Northwestern Ontario. In addition, together with its partner, ORF Technologies Inc., based in Toronto, Canada, the Company is working on the development of a proprietary solution to produce green ammonia and green hydrogen, and is also investigating revolutionary catalyst methods to react Nitrogen and Hydrogen together with the aim of creating 100% clean, and cost effective green, turquoise, and blue ammonia.

Investor Relations

604-398-3379

invest@amppower.com

Forward-Looking Statements

Certain statements contained in this news release, including statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, such as statements regarding the contemplated completion of the Acquisition, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements reflect management’s expectations and are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the Company’s forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release are reasonable, but no assurance can be given that these expectations will prove to be correct, nor that the Acquisition will be completed as contemplated, or at all. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

The Canadian Securities Exchange (CSE) has not reviewed, approved or disapproved the contents of this press release

