

AmmPower Corp. Terminates Definitive Agreement to Acquire Hydrogen One

July 30, 2021

Vancouver, BC - AmmPower Corp. (CSE: <u>AMMP</u>) (OTCQB: <u>AMMPF</u>) (FSE: <u>601A</u>) (the "Company" or "AmmPower") announces, further to its news release dated June 21, 2021, that the agreement to acquire the outstanding share capital of Hydrogen One Technologies Inc. ("Hydro One") has terminated in accordance with its terms and that the Company will no longer be pursuing this acquisition opportunity.

On Behalf of the Board of Directors
Gary Benninger
Chief Executive Officer

About AmmPower

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

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Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to the expected timing of its name and ticker symbol changes. All statements within, other than statements of historical fact, are to be considered forward-looking. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or

obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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

