

AmmPower Has Entered Into Negotiations for Sale and Delivery of First IAMM (TM) Unit

AmmPower's IAMM™ Units Set to Become Disruptor in Global Green Ammonia Market

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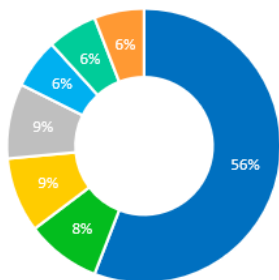
(CSE:AMMP)(OTCQB:AMMPF)(FSE:601A) AmmPower Corp. (the "**Company**" or "**AmmPower**") is pleased to announce that the Company has entered into negotiations with a potential purchaser of its first IAMM™ unit. AmmPower is proud to announce that, subject to entering into a definitive agreement in respect of the potential sale transaction, it could be delivering its first unit within the United States late in the first quarter of 2023. This is a pivotal point for the company to achieve commercialization and revenue generation, and the IAMM™ unit would be one of the first revenue generating initiatives globally in the green ammonia space.

AmmPower recently successfully completed its pilot prototype, the "demo unit", capable of producing 50 kg of ammonia per day, at its Manufacturing and R&D facility in Michigan. The demo unit has run successfully since initiation and multiple patents have been submitted on AmmPower's reactor technology. This same technology being scalable quickly allowed AmmPower to begin its sales cycle for the 4 metric ton/day green ammonia production unit, the Independent Ammonia Making Machine™.

Since the launch of IAMM™ pre-sales in July 2022, AmmPower has received many inquiries about the units, and has sent out budgetary quotes for both single-unit orders and multi-unit orders all over the world. AmmPower is however surprised to learn that the interest in the IAMM™ units goes beyond the agricultural industry for use of anhydrous ammonia as fertilizer in the United States, as the Company has received global interest in the agricultural, industrial, and energy sectors.

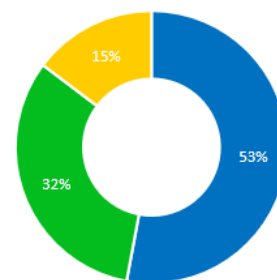
AmmPower Product Quotations Sent - by Region

■ USA ■ Europe ■ Africa ■ Asia ■ South America ■ Canada ■ Australia



AmmPower Product Quotations Sent - by Industry

■ Agricultural ■ Energy/Power/Fuel ■ Industrial



With the passing of the U.S. *Inflation Reduction Act* on August 16th, 2022, the economics around the IAMM™ units changed significantly. The potential 3 \$/kg hydrogen tax credit equates to 530 \$/metric ton of green ammonia tax credits.

Gary Benninger, CEO of AmmPower, states, "we are extremely excited to be close to completing our first sale of the IAMM™ unit. We are truly on the verge of a ground breaking moment, and our units have the potential to be an incredible disruptor for the agricultural space. The green movement has changed the landscape of farming and we are extremely proud that we will be leading the front."

On Behalf of the Board of Directors

Gary Benninger
Chief Executive Officer

About AmmPower

AmmPower is a clean energy company focused on the production of green ammonia. The Company is based in Toronto, Ontario, with a research and manufacturing facility in Southeast Michigan. The Company is active in all facets of green ammonia production, including the production of green fertilizers, carbon free shipping fuel, and the 'cracking', or moving of green hydrogen as ammonia. The Company is working on the development of proprietary technologies to produce green ammonia and green hydrogen at scale, including the investigation of unique catalytic reactions to bring down costs and to take advantage of carbon credits in the renewable energy space. AmmPower currently holds several LOIs with ports in Brazil, the United States, and is currently completing its IAMM™ prototype to create green ammonia for the agricultural industry. The Company also holds a lithium exploration property in the James Bay/Eeyou Istche region of Quebec and an option on the Titan Property located in Klotz Lake area in Northwestern Ontario.

For More Information please visit www.ammpower.com, or contact AmmPower Investor Relations: +1 248-662-5565, invest@ammpower.com

Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to the sales of IAMM™ units, entering into a definitive agreement in respect of the potential sale transaction, the IAMM™ unit becoming one of the first revenue generating initiatives globally in the green ammonia space, and the IAMM™ units becoming an incredible disruptor for the agricultural space. 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.

SOURCE: AmmPower Corp.