



AmmPower Signs Memorandum of Understanding with the Port of Corpus Christi to Provide Green Hydrogen Energy Solutions

TORONTO, Feb. 09, 2023 -- **AmmPower Corp. (CSE: AMMP) (OTCQB: AMMPF) (FSE: 601A)** (the “Company” of “**AmmPower**”) is pleased to announce that it has entered into a Memorandum of Understanding with the Port of Corpus Christi Authority (“**PCCA**”) to explore the development of a green hydrogen used as feedstock for green fuel and green derivatives production, storage and distribution facility. As previously announced on January 10, 2023, AmmPower has been named as one of the Private Sector Partners in the Port of Corpus Christi Authority’s Horizons Clean Hydrogen Hub.

PCCA has emerged as the nation’s preeminent gateway for exporting low carbon energy to international markets due to PCCA’s ability to provide access to a deep draft channel, land for site location and close proximity to renewable energy. PCCA has voluntarily purchased electricity from 100% renewable sources since 2017 and has also been an Environmental Protection Agency Green Power Partner since 2021.

“This is an important step forward for AmmPower to be able to work with the Port of Corpus Christi Authority with the aim of creating one of the leading clean energy ports in the world. The green fuel made with hydrogen feedstock is intended to be produced by AmmPower’s facility and will be used as fuel for next generation ships as well as a medium to transport green energy on a global basis,” said Dr. Gary Benninger, AmmPower CEO and Executive Chairman.

AmmPower is evaluating the feasibility of working with PCCA to explore the development of a large green hydrogen feedstock for green fuel facility, to produce, store and distribute these derivatives for use as a carbon free fuel and a carrier of hydrogen energy. The facility will produce green hydrogen rich derivatives for domestic and export markets. AmmPower possess an expert team, led by Dr. Zhenyu Zhang, whom are global experts in hydrogen feedstock and transfer to green fuel production.

This project, led by Maarten Mobach, President of AmmPower Maritime and long-time industry veteran, will be one of the first renewable energy projects of this scale, at one of the larger working ports in the world. Mr. Mobach states, “having been involved in a number of large port construction and infrastructure projects over the past 40 years, I can truly say this is a remarkable moment. The pivotal shift to green energy is a very important one. This will be the first of many projects in the maritime industry that will help transition towards green energy.”

On Behalf of the Board of Directors

Gary N. Benninger, Ph.D.
Chief Executive Officer

About AmmPower

AmmPower is a clean energy company focused on the production of green hydrogen feedstock for green fuel and green derivatives. 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 hydrogen feedstock and green fuel production, including the production of green fertilizers, carbon free shipping fuel, and the ‘cracking’, or moving of green hydrogen derivatives. The Company is working on the development of proprietary technologies to produce 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 hydrogen feedstock for fertilizer 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:

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, “occur” or “achieve”. Forward-looking statements in this news release may include, but are not limited to, the development of a green hydrogen feedstock and derivatives production, storage and distribution facility, the Company creating one of the leading clean energy ports, use of the green hydrogen feed stock and derivatives produced by the Company as a fuel for large ships as well as a medium to transport green energy on a global basis, and the production of

green hydrogen feedstock.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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