



**AmmPower Creates AmmGen, Inc., a Corporation Dedicated to The Development of Hydrogen Technologies Based on the Dissociation or “Cracking” of Ammonia and Debt Settlement**

**Toronto, Ontario – ACCESSWIRE / April 12, 2023 - AmmPower Corp. (CSE: AMMP) (OTCQB: AMMPF) (FSE: 601A)** (the “Company” or “AmmPower”) is pleased to announce that it has created a wholly-owned subsidiary, AmmGen, Inc., that will focus on the “cracking” of ammonia to release hydrogen. By creating a separate business entity for development of the “cracking” technology, AmmPower is seeking to encourage outside investment in this business segment.

Led by its Chief Technologist, Dr. Zhenyu Zhang, AmmPower has demonstrated cracking in its laboratory and has applied for patents associated with this technology. AmmPower’s cracking business model includes the development and sale of commercial cracking products and also engineering and licensing of large scale cracking facilities.

Due to the low energy density of both gaseous and liquid hydrogen and the cryogenic temperatures required to transport it as a liquid, it is much more logical (as substantiated by numerous reports) to transport hydrogen on a global basis as ammonia. Once the ammonia gets to its global destination, it is dissociated or “cracked” to release the hydrogen for its ultimate end use.

The Company is also pleased to announce that pleased that it has settled outstanding indebtedness (the “**Debt Settlement**”) of the Company in the aggregate amount of \$13,560.00 (the “**Debt**”), pursuant to the terms of a debt settlement agreement with an arm’s length creditor (the “**Creditor**”). In settlement of the Debt, the Company has issued an aggregate of 60,267 common shares of the Company (the “**Common Shares**”) to the Creditor at a price of \$0.225 per Common Share.

All Common Shares issued in connection with the Debt Settlement are subject to a statutory four month hold period in accordance with the policies of the Canadian Securities Exchange and applicable securities laws.

None of the securities to be issued in connection with the Debt Settlement have been or will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act.

## **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 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 IAMMTM 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](http://www.ammpower.com)

Or Contact AmmPower 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 outside investment in the Company's separate business entity for development of the "cracking" technology, the settlement of the Debt owing by the Company to the Creditor through the issuance of Common Shares and regulatory approval of the issuance of such Common Shares. 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](http://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.*