



AmmPower Corp. Announces Joint Venture Agreement with CTEC Energy Sales USA Inc.

TORONTO, June 15, 2023 -- **AmmPower Corp. (CSE: [AMMP](#)) (OTCQB: [AMMPF](#)) (FSE: [601A](#))** (the “AmmPower” or “Company”) is pleased to announce that it has signed a joint venture agreement with CTEC Energy Sales USA Inc. (a private company) (“CTEC”) to create centers for transforming waste into ammonia using CTEC and AmmPower technology and products.

Gary Benninger, AmmPower CEO, states, “We are very excited about our new relationship with CTEC since it will allow waste materials to be converted into the hydrogen and electricity required for the ammonia synthesis process. It eliminates the need for an electrolyzer to create the hydrogen and in so doing substantially reduces the electric power required for the overall process.”

The joint venture will be owned 50/50 between CTEC Energy Sales USA Inc and AmmPower Inc. and will have its own management team. It should be noted that the CTEC technology is in production in Europe and the United Kingdom in over 25 locations. The hydrogen and electricity produced by the CTEC units will directly feed AmmPower’s IAMM™ ammonia synthesis units.

Peter Wild of CTEC noted, “The relationship with AmmPower is an ideal marriage since it provides a mechanism to convert waste materials into a product with value, and does so without the creation of greenhouse gasses.”

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 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.

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 joint venture with CTEC, potential benefits of the joint venture and the application of CTEC and AmmPower's technologies. 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.