



**October 22, 2024**

**AmmPower Announces Collaboration with Fuel Cell Energy to Enhance Clean Ammonia Production Efficiency and Accepts Rene Bharti's Resignation as President**

*Clean Ammonia is key to sustainable agriculture*

**Toronto, Ontario** - AmmPower Corp. (CSE: AMMP) (OTCQB: AMMPF) (FSE: 601A) ("AmmPower" or the "Company"), a leader in innovative ammonia production technologies, has announced a strategic collaboration with FuelCell Energy, Inc. (Nasdaq: FCEL) ("FuelCell Energy"), to participate in pilots of distributed ammonia production.

The partnership will result in the integration of AmmPower's modular ammonia production units with FuelCell Energy's highly efficient solid oxide electrolyzer systems, improving clean ammonia production efficiencies and opening new commercial avenues.

Ammonia is a critical ingredient for the production of fertilizer, which is essential for agriculture and food security around the globe.

**The Technology**

AmmPower's proprietary Independent Ammonia Making Machine (IAMM™) is designed to produce up to four metric tons of carbon-free ammonia daily using renewable electricity. By coupling this technology with Fuel Cell Energy's solid oxide electrolyzer, which operates with high efficiency, and integrates excess heat from the ammonia production process, the joint effort is expected to reduce energy consumption by over 25% compared to traditional alkaline or PEM-based processes.

FuelCell Energy's Solid Oxide Electrolyzer Cell produces hydrogen at nearly 90 percent electrical efficiency without excess heat and can reach 100 percent efficiency when using excess heat. Hydrogen produced from electrolysis can be stored long term and transported, allowing energy from wind, solar, and nuclear to be available on demand.

"Partnering with Fuel Cell Energy allows AmmPower to utilize state-of-the-art electrolyzer technology that significantly enhances the efficiency of our IAMM™ Complete units," said Dr. Zhenyu Zhang, Chief Technologist of AmmPower. "We are excited about the potential of this integration in optimizing the green ammonia production."

"Our platforms are responsive to the clean energy goals of organizations and governments around the world, and we are particularly pleased to bring our technology to the important work of ammonia production to support global food security," said Jason Few, President & CEO of FuelCell Energy.

**AMMPOWER CORP**

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"As we look forward, our focus is on applying these advanced technologies to meet the critical needs of agriculture and industrial sectors, where ammonia plays a key role," noted Dr. Gary Benninger,

AmmPower CEO. "This partnership is about more than just technological innovation—it's about providing practical solutions that enhance productivity and sustainability in vital industries."

AmmPower and FuelCell Energy are committed to advancing ammonia production technologies that support sustainable agricultural practices and industrial applications, reducing the environmental footprint while enhancing operational efficiencies.

The Company also announces that Mr. Rene Bharti has resigned as President effective Monday October 21 2024. Mr. Bharti will focus on his role as VP Business Development of a publicly traded lithium company based in Val-D'or Quebec, Canada. AmmPower would like to take this opportunity to thank Mr. Bharti for his valuable service and to wish him the very best in his future endeavors.

### **On Behalf of the Board of Directors**

Gary N. Benninger

Chief Executive Officer and Executive Chairman of the Board

### **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 is completing its IAMM™ prototype to create green hydrogen feedstock for fertilizer for the agricultural industry.

For further information, please visit:

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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 expectations for reduction of energy consumption by IAMM through the Company and FuelCell Energy's combined technology. 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 to those identified and reported in the Company's public filings under the Company's SEDAR+ profile at [www.sedarplus.com](http://www.sedarplus.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.*

