



For Immediate Release

November 18, 2024

AmmPower Announces Participation in U.S. Department of State Clean Fuels from Small Modular Reactor Pilot Plant Program in Ukraine

Toronto, Canada - AmmPower Corp. (CSE: AMMP) (OTCQB: AMMPF) (FSE: 601A) (“AmmPower” or the “Company”), a leader in innovative ammonia production technologies, has announced that it has been selected to participate in the *Foundational Infrastructure for the Responsible Use of Small Modular Reactor Technology* (FIRST) Program in Ukraine. FIRST is a multiagency U.S. government initiative, launched in 2019, that provides capacity building support to partner countries exploring the potential for small modular reactors (SMRs) and other advanced nuclear reactor technologies. FIRST helps countries meet their clean energy needs consistent with the highest nuclear security, safety, and nonproliferation standards, in addition to helping partner countries safely and responsibly build a small modular reactor or other advanced reactor program. AmmPower will support the FIRST Program in Ukraine by providing ammonia generation equipment, in the U.S. Department of State Ukraine Clean Fuels from Small Modular Reactors (SMR) Pilot Plant Project (Phase 2).

On November 16th at the U.N. Climate Change Conference in Baku, Azerbaijan (COP29), Under Secretary of State for Arms Control and International Security Bonnie Jenkins and Ukraine Minister of Energy German Galushchenko announced three cutting-edge project partnerships under the Foundational Infrastructure for the Responsible Use of Small Modular Reactor Technology (FIRST) program that will help position Ukraine to take a post-war leadership role on secure and safe nuclear energy. They were joined by U.S. Department of Energy Acting Assistant Secretary of Nuclear Energy Dr. Michael Goff, H.E. Yuriy Husyef, the Ambassador of Ukraine to the Republic of Azerbaijan, Director of Argonne National Laboratory Dr. Paul Kearns, and Neil Wilmshurst, Chief Nuclear Strategy Officer, Electric Power Research Institute. The announcement launches \$30 million in FIRST cooperation to support three complementary projects.

The Ukraine Clean Fuels from SMR Pilot Plant Project was originally announced by Special Presidential Envoy for Climate (SPEC) John Kerry and Ukrainian Energy Minister Galushchenko at COP27. The project is now funded for the Phase 2 to build a pilot plant that will demonstrate production of clean hydrogen and ammonia, a key ingredient for agricultural fertilizers, in Ukraine using simulated safe and secure SMR technology. AmmPower will supply the ammonia production equipment as part of a public-private consortium from Japan, Republic of Korea, Ukraine, and the United States.

“We are very pleased to have been selected to supply the ammonia production equipment for this project, and excited to be working with this international team lead by the U.S. Department of State,” commented Dr. Gary Benninger, CEO of AmmPower Corp. “In addition, we see our selection to

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provide innovative small scale ammonia production equipment to be indicative of the consortium's confidence in AmmPower's technology and production capability."

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 ammonia. The Company is based in Toronto, Ontario, with a research and manufacturing facility in Southeast Michigan. The Company is active in the key applications of green ammonia including the production of green fertilizers, green shipping fuels and the transport of green energy. The Company is working on the development of proprietary technologies to produce green ammonia using small-scale distributed manufacturing systems as well as large-scale facilities. AmmPower currently is completing its IAMM™ prototype to create green ammonia 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. 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. 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.

