

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This Prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell such securities. The securities offered by this Prospectus have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States and, subject to certain exceptions, may not be offered or sold within the United States of America or to, or for the benefit or account of, U.S. persons (as defined in Rule 902(k) of Regulation S under the U.S. Securities Act (“U.S. Persons”), except in transactions exempt from registration under the U.S. Securities Act and under the securities laws of any applicable state. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States.

**Amendment No. 2, dated October 18, 2023, to the Amended and Restated Prospectus dated August 28, 2023
(amending and restating the final prospectus dated July 14, 2023)**

INITIAL PUBLIC OFFERING

October 18, 2023



HYBRID POWER SOLUTIONS INC.

\$3,000,000 - \$5,000,000

Minimum Offering: 7,500,000 Units

Maximum Offering: 12,500,000 Units

The amendment no. 2 dated October 18, 2023 is to further amend the amended and restated prospectus of Hybrid Power Solutions Inc. (the “**Company**” or “**HPS**”) dated August 28, 2023, amending and restating the final prospectus dated July 14, 2023 (the “**Prospectus**”), and the Prospectus is hereby amended and is to be read subject to the additional information set forth herein. In all other respects, the disclosure in the Prospectus is not revised. All capitalized terms have the respective meaning set out in the Prospectus, unless otherwise specifically defined in this amendment.

The Prospectus is amended by inserting the below to the Table of Contents, below “Market and Industry Data”:

“MARKETING MATERIALS.....12”

The Prospectus is amended by inserting the following clause at the bottom of page 12, below the paragraph titled “Market and Industry Data”:

“MARKETING MATERIALS

Any “template version” of any “marketing materials” (as such terms are defined in National Instrument 41-101 – *General Prospectus Requirements*) filed with the securities commission or similar regulatory authority in each of the provinces of British Columbia, Alberta, Saskatchewan, Ontario, and Newfoundland and Labrador in connection with this Offering, after the date hereof, but prior to the termination of the distribution of the Units under this Prospectus (including any amendments to, or an amended version of, any template version of any marketing materials), is deemed to be incorporated by reference in this Prospectus. Any “template version” of any “marketing materials” that are utilized in connection with the Offering are not part of this Prospectus to the extent that the contents of the “template version” of the “marketing materials” have been modified or superseded by a statement contained in this Prospectus.”

CERTIFICATE OF HYBRID POWER SOLUTIONS INC.

Dated: October 18, 2023

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the provinces of British Columbia, Alberta, Saskatchewan, Ontario, and Newfoundland and Labrador.

"Francois Renaud-Byrne"

Francois Renaud-Byrne
Chief Executive Officer

"Alex McAulay"

Alex McAulay
Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

"Paul Gorman"

Paul Gorman
Director

"Stephen Davidson"

Stephen Davidson
Director

CERTIFICATE OF THE PROMOTER

Dated: October 18, 2023

This Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the provinces of British Columbia, Alberta, Saskatchewan, Ontario, and Newfoundland and Labrador.

"Francois Renaud-Byrne"

Francois Renaud-Byrne

Promoter

"Alex McAulay"

Alex McAulay

Promoter

CERTIFICATE OF THE AGENT

Dated: October 18, 2023

To the best of our knowledge, information and belief, this Prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this Prospectus as required by the securities legislation of each of the provinces of British Columbia, Alberta, Saskatchewan, Ontario, and Newfoundland and Labrador.

RESEARCH CAPITAL CORPORATION

"Jovan Stupar"

Jovan Stupar
Managing Director