

Hybrid Power Solutions Announces Partnership with Fastening House & Saber Industrial for Industrial Distribution in Canada

Vancouver, British Columbia--(Newsfile Corp. - February 6, 2024) - Hybrid Power Solutions Inc. (CSE: HPSS) (OTCQB: HPSIF) (FSE: E092) ("Hybrid" or the "Company"), a Canadian industrial battery pack manufacturer, is thrilled to announce the signing of a strategic distribution agreement with Fastening House, a Canadian tool and equipment supplier. This partnership marks a pivotal moment in the advancement of fuel-free, portable power solutions across Canada, with a heavy focus on the construction industry.

Fastening House, a trusted source for tools and equipment since its founding in 1958, has been a cornerstone in the industrial supply sector for the past 65 years. With its recent acquisition of Sabre Industrial Supplies Limited, Fastening House has expanded its reach to the west coast, enhancing its capabilities to serve a broader customer base.

Francois Byrne, CEO of Hybrid, expressed enthusiasm about the partnership, stating, "We are excited to collaborate with Fastening House as our national industrial distribution partner. Their extensive industry experience, commitment to quality, and national presence make them an ideal partner to bring our innovative energy solutions to industrial customers across the country."

Jessee Schaefer, CEO of Fastening House, also commented on the collaboration, saying, "Fastening House and Saber Industrial are dedicated to providing our customers with top-quality products and solutions. Partnering with Hybrid Power Solutions aligns with our commitment to offering innovative and sustainable power solutions to our industrial clients. We look forward to a successful collaboration that will contribute to the advancement of clean energy adoption in the industrial sector."

The partnership between Hybrid Power Solutions and Fastening House represents a significant step toward advancing clean energy adoption in the industrial sector.

About Fastening House

Fastening House has been a trusted name in the industrial supply sector since its establishment in 1958. With a commitment to quality and customer satisfaction, Fastening House has become a go-to source for tools and equipment. The recent acquisition of Sabre Industrial Supplies Limited has strengthened Fastening House's presence on the west coast, further enhancing its ability to serve industrial customers across Canada.

For further information, inquiries, or media opportunities, please contact:

On behalf of the company

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About Hybrid Power Solutions Inc.

Hybrid Power Solutions Inc. is a Canadian clean energy company listed on the Canadian Securities Exchange under the symbol "HPSS". Hybrid specializes in the development of sustainable energy

solutions, offering products that redefine how industries approach access to power and energy storage. With a focus on innovation and environmental responsibility, HPS continues to lead the way in providing scalable, cost effective power solutions.

Forward Looking Statements

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "will be", "intends", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by management of the Company, they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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