

HYBRID ANNOUNCES YEAR END AND Q1 FILINGS AND REVOCATION OF MANAGEMENT CEASE TRADE ORDER

FOR IMMEDIATE RELEASE

Vancouver, British Columbia November 4, 2024 – Hybrid Power Solutions Inc. (CSE: HPSS) (OTCQB: HPSIF) (FSE: E092) ("**Hybrid**" or the "**Company**") is pleased to announce that it has received an order from the British Columbia Securities Commission (the "**BCSC**") revoking the management cease trade order (the "**MCTO**") issued by the BCSC.

As previously announced on September 16, 2024, the Company applied for a MCTO from the BCSC due to an expected delay in filing its audited annual financial statements for the period ended May 31, 2024, annual management's discussion and analysis for the same period and management certifications of annual filings (collectively, the "**Annual Filings**") beyond the deadline of September 30, 2024 prescribed by Canadian securities laws. The MCTO was granted by the BCSC on October 2, 2024. The MCTO prohibited the Company's management from trading in the securities of the Company during the duration of the MCTO but did not affect the ability of shareholders, including the public, who are not Insiders of the Company to trade in the securities of the Company.

On October 30, 2024, the Company also filed its unaudited interim financial statements for the period ended August 30, 2024, the management's discussion and analysis for the same period and management certifications of interim filings (collectively, the "**Interim Filings**"), which were filed by the prescribed deadline.

The Annual Filings and Interim Filings have now been filed by the Company and the BCSC has revoked the MCTO. Copies of the Annual Filings and the Interim Filings are available on the Company's SEDAR+ profile at www.sedarplus.com.

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 innovator listed on the Canadian Securities Exchange under the symbol "HPSS". The company specializes in developing sustainable energy solutions that redefine power access and storage across industries. With a focus on innovation and environmental responsibility, Hybrid continues to lead the charge in providing scalable, cost-effective power solutions for a greener future.

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", "expects", "anticipates" 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 subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Although management of the Company has 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.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.