

Hybrid Power Solutions Announces Key Leadership Changes to Support Next Growth Phase

Vancouver, British Columbia – November 28, 2024 – Hybrid Power Solutions Inc. (CSE: HPSS) (OTC: HPSIF) (FSE: E092) ("Hybrid" or the "Company"), a leader in clean energy solutions, announces important leadership changes designed to drive strategic growth and enhance operational efficiency. These changes include the promotion of Muneer Yoosuf to Chief Financial Officer, the appointment of Bruno Antidormi as a new board member, both such appointments are to take effective November 26, 2024, and the resignation of Alex McAulay as Chief Financial Officer and board member, effective November 15, 2024.

Appointment of Muneer Yoosuf as Chief Financial Officer

Muneer Yoosuf, who has served as the Company's Financial Controller since September 25, 2023, has been appointed as the Chief Financial Officer. Over his tenure, Muneer has demonstrated exceptional leadership and has been instrumental in the Company's financial operations. His promotion reflects the Company's long-term vision to groom internal talent for key leadership positions.

With over 20 years of accounting and financial management experience, Muneer brings a wealth of expertise across industries, including manufacturing, construction, defense & aerospace. During his career, he has successfully led financial teams, implemented enterprise resource planning and costing systems, and consolidated accounts for organizations managing over USD \$7 billion in assets.

Muneer is now focused on building a fully internal finance team for the Company to lower operating costs, streamline reporting, and improve operational efficiency. His leadership marks a significant milestone in Hybrid's journey to enhance its internal capabilities.

Appointment of Bruno Antidormi to the Board

The Company is also pleased to welcome Bruno Antidormi to its board of directors, subject to review and approval by the Canadian Securities Exchange.

A seasoned construction industry leader, Bruno recently retired from EllisDon Corporation, where he served as Senior Vice President overseeing major projects in the Greater Toronto Area. With over 35 years of experience, Bruno has managed large-scale, complex projects across various sectors, including healthcare, and has been instrumental in delivering high-value construction projects on time and within budget.

"We are thrilled to bring on an industry veteran like Bruno to the board," said Francois Byrne. "His deep understanding of the construction industry and unmatched leadership experience will provide invaluable insights into our customer base, helping us strengthen our position in the market."

Resignation of CFO and Board Member Alex McAulay

The Company announces the resignation of Alex McCaulay from his role as Chief Financial Officer and as a member of the board effective November 15, 2024.

“We are sad to see Alex go, but we are proud of the foundation he helped build, which has allowed us to reach a stage where an internal, full-time CFO is more appropriate than a fractional external CFO,” said Francois Byrne, CEO of the Company. “We sincerely thank Alex for his exceptional service and support during a pivotal time for Hybrid and wish him the best in his future endeavors.”

CEO Comments on the Changes

“These leadership changes reflect our commitment to growing Hybrid Power Solutions with a strong, capable team that aligns with our strategic goals,” said Francois Byrne. “Muneer’s promotion, Bruno’s addition, and Alex’s impactful contributions are a testament to the evolution of our Company and our dedication to building a sustainable future.”

Driving the Future of Clean Energy

These appointments and transitions signify an important step forward as the Company continues to innovate and lead in the clean energy sector. With a stronger leadership team in place, the Company is well-positioned to deliver on its mission of providing cutting-edge, sustainable power solutions across North America and beyond.

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 environmental responsibility and technological innovation, Hybrid is at the forefront of the clean energy transition.

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

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