

Hybrid Energy Inc. partners with Canadian retailer giant to implement hydrogen power modules into forklift fleet

ONTARIO (March 10, 2022) – Hybrid Energy Inc. has entered into an agreement with a Canadian retailer to implement zero-emission hydrogen fuel cell power modules in a fleet of forklifts. Hybrid Energy's technology merges the advantages of fuel cell technology and battery power into a hybrid power source. With a batch of delivery units expected to hit the floor in late 2022 with the remainder of units to be implemented in 2023, this partnership is a big step towards the widespread adoption of hydrogen technologies in Canada, moving towards a new economically and environmentally advantageous standard for transportation.

This deal will significantly reduce operating costs by eliminating the lengthy charging times currently required for battery powered forklifts, extending run times, removing the need for battery equalization, and more. Partnering with a retailer with over \$12 billion in annual revenues is a monumental achievement for Hybrid Energy Inc., and a testament to the value that the technology can provide.

"We're thrilled to partner with Canadian retailers," says Richard Hughes, PEng, President of Hybrid Energy. "Securing a deal with one of Canada's largest retailers validates our work and demonstrates the faith the industry has in our technology to provide a safer, more productive, lower cost option. We are providing a cost-effective and practical solution that provides a number of benefits to their daily operations, while also playing a vital role in advancing Canada's environmental goals."

Hybrid Energy plans to continue to partner with retailers big and small across the country to bring cost-effective, sustainable power solutions to vehicular applications. The company engages with partners, joint ventures, customers, and other stakeholders to help design, develop, and implement hydrogen projects that are superior to traditional options.

Hybrid Energy's technology has wide-ranging applicability with opportunities for on- and off-road vehicles as well as industrial and utility vehicles, aerial work platforms, underground equipment, off-grid power generation, and more.

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About Hybrid Energy

Hybrid Energy is introducing the world to hydrogen power, combining hydrogen fuel cells with batteries to create a superior vehicular power source. The company's technology can replace combustion engines or standalone batteries, providing cost savings, increased productivity, zero-emissions, increased safety, and more. To learn more, visit [hybrid-energy.com/](https://www.hybrid-energy.com/).

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