NEWS RELEASE

Alkaline Fuel Cell Power Corp. to Commence Trading on NEO Exchange Under Ticker ‘PWWR’

- Trading of common shares on NEO Exchange under ticker ‘PWWR’ to begin July 16, 2021
- Innovative zero-emission solution to meet growing global demand for clean energy
- Hydrogen-power alkaline fuel cell technology poised to offer both environmental and economic benefits

Vancouver, British Columbia, July 15, 2021 – Alkaline Fuel Cell Power Corp. (NEO: PWWR) ("Fuel Cell Power" or the "Company"), formerly known as Black Isle Resources Corporation, a company focused on the design, development and commercialization of alkaline fuel cell heat and power systems for residential, industrial and commercial markets worldwide, is pleased to announce it will begin trading tomorrow, July 16, 2021, as a result of a direct listing of the Company on the NEO Exchange Inc. (the “NEO” or the “NEO Exchange”) under the symbol ‘PWWR’. For more information on Fuel Cell Power, please refer to the Company’s Listing Statement filed on July 14, 2021, and available on SEDAR at www.sedar.com.

"Today represents a critical milestone as we execute on our strategy to commercialize the Company’s competitive hydrogen fuel cell technology solution and help to meet the world’s increasing demand for cleaner energy sources," said Fuel Cell Power’s CEO, Jef Spaepen. "We believe our NEO listing will enable us to increase market visibility, enhance liquidity, diversify our shareholder base and offer exposure to a growing company focused on positively contributing to the decarbonization of global markets."

Introducing Fuel Cell Power

As global demand grows for cost-effective, clean energy solutions, investors are also seeking opportunities that support positive environmental, social and governance (“ESG”) narratives. Fuel Cell Power’s alkaline technology is proven in marine, mobile and standby applications and its innovative system design is based on lower cost inputs which are expected to support mass manufacturing and widespread adoption, particularly in Europe. The Company’s management team brings a solid track record and decades of industry experience.

The Company is focused on the development, production and ultimate commercialization of micro-combined heat and power (“micro-CHP”) systems based on alkaline fuel cell technology. A fuel cell is a clean electrical power conversion/generation system and represents small power stations that provide electricity and an equivalent amount of heat for various purposes. There are numerous advantages to Fuel Cell Power’s technology, including:

- design enhances the system’s repeatability and reliability, overcoming obstacles inherent in other renewable energy sources;
- fuel cell power generation potential with low implementation costs not seen by industry to date;
- no combustion means zero emissions with pure water as the only by-product;
- virtually silent process and no vibration makes system ideal for residential use;
- compact size is equivalent to conventional modern natural gas boilers; and
- opportunity to advance ESG targets and commitments.
Fuel Cell Power intends to target residential, commercial and industrial applications where there is a requirement for small-scale power and heat such as individual households, apartment buildings, office spaces and small commercial spaces that have a power requirement of less than 50kW and have access to a hydrogen feed line. In addition, the Company believes its system can be used for applications that do not utilize the heat being produced, including:

- electric vehicle charging stations;
- back-up power for telecommunications systems such as cell towers;
- information technology equipment;
- point of sale and banking terminals;
- back-up power for mission critical applications such as hospitals; and
- temporary power needs such as construction sites, outdoor events, search and rescue or military operations.

Fuel Cell Power intends to pursue development partnerships with universities and other research institutes as well as early stage commercial partners, and aims to become eligible for European Government support under the Green Deal Initiative. Fuel Cell Power believes that its hydrogen power alkaline fuel cell technology, once developed, will offer both environmental and economic benefits.

About Alkaline Fuel Cell Power Corp.

The Company is focused on the development, production and ultimate commercialization of micro-combined heat and power (“micro-CHP”) systems based on alkaline fuel cell technology. A fuel cell is a clean electrical power conversion/generation system, akin to small power stations that provide electricity and an equivalent amount of heat for various purposes. Based on hydrogen powered alkaline fuel cell technology, our technology offers an energy source that generates zero CO₂ emissions with pure water as the only by-product, making it ideally suited for residential and small- to medium-sized power markets. We believe Fuel Cell Power is well positioned to become a positive contributor to the global demand for clean energy, particularly in Europe where demand outpaces supply, and current technology remains inadequate to meet market needs. Further information is available on our website at https://www.fuelcellpower.com/ and on our SEDAR profile at www.sedar.com. We encourage investors and other interested stakeholders to follow us on LinkedIn, Twitter, Facebook and Instagram. Our common shares are listed for trading on the NEO Exchange under the symbol “PWWR”.

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Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned
that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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