



NEWS RELEASE

Alkaline Fuel Cell Power Corp. Rings Opening Bell at NEO Exchange

Vancouver, British Columbia, July 21, 2021 – **Alkaline Fuel Cell Power Corp.** (NEO: PWWR) ("**AFCP**" or the "**Company**"), a company focused on the design, development and commercialization of alkaline fuel cell heat and power systems for residential, industrial and commercial markets worldwide, celebrated the Company's listing on the NEO Exchange ("NEO") by virtually ringing the opening bell at 9:30 a.m. ET today. The Company's senior management participated in the ceremony in recognition of AFCP commencing trading on the NEO on July 16, 2021 under the ticker symbol "PWWR".

"We are thrilled to be opening the market with NEO today following our first day of trading last week," said Jef Spaepen, CEO of AFC Power. "Our solution generates electricity and an equivalent amount of heat with zero CO₂ emissions and pure water as the only by-product, making it ideal for spaces that need small-scale power and heat, including residential homes, apartment buildings, and office spaces as well as applications where produced heat is not needed, such as electric vehicle charging stations, IT equipment, back-up power for cell towers and hospitals, temporary power for construction sites, and so much more. We believe a disruptive, tech-centric stock exchange such as NEO is the ideal market for AFCP to advance our technology."

As global demand grows for cost-effective, clean energy solutions, investors are also seeking opportunities that support positive environmental, social and governance ("ESG") narratives.

Please visit our website to learn more at <https://www.fuelcellpower.com/> and follow us on [LinkedIn](#), [Twitter](#), [Facebook](#) and [Instagram](#).

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 the Company 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 Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, “occur” or “achieve”. Forward-looking statements may include, but are not limited to, statements with respect to the Company’s technology, intellectual property, business plan, objectives and strategy.

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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