



NEWS RELEASE

Alkaline Fuel Cell Power Corp. Announces Further Strengthening of Commercial Team with Appointment of Business Development Director

- *Mr. Stephan Laux appointed as Business Development Director, focused on negotiating and securing contracts with retail sales outlets, manufacturers and industry organizations*
- *Mr. Laux will also support the Company's efforts to generate awareness, establish industry relationships and build out AFCP's long-term market potential*

Vancouver, British Columbia, August 5, 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, is pleased to confirm that effective July 26, 2021, Mr. Stephan Laux has joined AFCP's subsidiary company, Fuel Cell Power NV, in the role of Business Development Director. He will report to the Company's COO, Mr. Jo Verstappen, who also serves as the CEO of the AFCP subsidiary company.

Based in Belgium, Mr. Laux will play an integral role as AFCP and its subsidiary companies continue to expand its market reach, secure commercial arrangements with retail sales outlets of boiler manufacturers, and establish mutually beneficial technical and industry collaborations. He assumes responsibility for all global business development activities, including development and execution of AFCP's sales, commercial and customer strategy as well as focusing on margin optimization. Mr. Laux will provide strong commercial and sales leadership to AFCP and its subsidiaries, striving to ensure the delivery of near-term product needs as well as helping to shape the longer-term market and business development of the Company. A key area of focus for him will be to establish strategic partners for the Company, including real estate developers and master planners who build integrated communities that function 'off the grid' and could rely on AFCP's micro-combined heat and power ("micro-CHP") systems based on alkaline fuel cell technology and powered by hydrogen.

"Hydrogen is a key component in the transition towards a net-zero emission goal for 2050 as it represents the most promising energy carrier for a sustainable future," said Stepan Laux, BD of Fuel Cell Power NV. "I am very excited to be part of this organization as we do our part to shape a sustainable and emissions-free future."

Mr. Laux joins the Company from Honeywell UOP, where his passion for hydrogen was born, as he served in progressively more senior roles from Process Engineer through to his final role as Principal Sales Account Manager, Hydrogen. Throughout his 22-year tenure at Honeywell UOP, he designed start-up technologies which included hydrogen purification systems, predominantly for the oil and gas industry. Mr. Laux has helped clients worldwide improve their hydrogen networks in order to meet the evolving challenges facing this industry. Prior to joining Honeywell, he studied Chemical Engineering (Dipl. Ing.) at RWTH University in Aachen, Germany.

Engagement of First Marketing GMBH

AFCP also confirms that it has retained First Marketing GmbH (the "Service Provider"), a leading investor relations and marketing firm based in Heidelberg, Germany, to provide marketing services focused on the European markets. Under the agreement, which commences on the date hereof, the Service Provider is to provide content distribution, translation and advertising services in Europe. The Company has agreed to pay

the Service Provider up to 1,500,000 euros over the coming 9-month period to develop required digital, online and traditional media content, graphics and artwork and to launch comprehensive market awareness programs across the European Union. With ongoing concerns about the continued impact of COVID-19, the Company may not be able to attend trade shows, sponsorship events or in-person road shows and has elected to allocate those budgets to digital efforts to ensure AFCP is able to build awareness and attract market attention given the recent public listing and global reach. Three principals of the Service Provider hold a total of 2,825,000 incentive stock options with an exercise price of \$0.33 per share that expire on April 17, 2026.

The Service Provider is arm's length to the Company; however, its three principals previously purchased shares of the Company representing approximately 19.6% of AFCP's issued and outstanding share capital.

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 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

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