



NEWS RELEASE

Alkaline Fuel Cell Power Corp. Provides Technology and Target Market Overview

- Technology derived from the European Space Agency
- Fuel cell energy source that generates zero CO₂ emissions with pure water as the only by-product
- Ideally suited for residential and small- to medium-sized power markets
- Attractive production costs for boiler replacement across Europe with absence of noble metals

Vancouver, British Columbia, August 12, 2021 – **Alkaline Fuel Cell Power Corp.** (NEO: PWWR) (Frankfurt: 77R, WKN: A3CTYF) ("**AFCP**" or the "**Company**"), a company engaged in the development and production of alkaline fuel cell heat and power systems for residential, industrial and commercial markets, today provides an overview on our technology and our target markets.

"Our hydrogen powered alkaline fuel cell technology is being positioned to offer all of Europe an energy source that generates zero CO₂ emissions with pure water as the only by-product," commented Jef Spaepen, AFCP's CEO. "With technology originally derived from the European Space Agency, AFCP has been able to develop a fuel cell which is smaller in size and is scalable as a result of fewer 'operating' inputs and the absence of noble metals, which include high-value, high-cost platinum-group metals. As a result, AFCP's technology will benefit from cost-effective supply chains and production representing a highly competitive product for boiler replacement across Europe. We are exceptionally well positioned for residential and small- to medium-sized power markets in Europe and around the world. As governments tighten CO₂ emission regulations, we are preparing to respond with a fuel cell for the masses that is ideal for boiler replacement."

With the EU having put forward a 2030 Climate Target Plan that includes a proposal to cut GHG emissions by at least 55% by 2030, and a goal of becoming climate neutral by 2050, AFCP's technology solution offers numerous economic and environmental advantages which can support consumers making the transition from traditional gas boilers to a cleaner alternative, thereby aiding countries in achieving their net-zero emissions goals.

The AFCP system offers fuel cell power generation potential with low implementation costs not seen by industry to date and does not require combustion, which leads to zero emissions with pure water as the only by-product. The solution represents a clean electrical power conversion/generation system akin to a small power station that provides electricity and an equivalent amount of heat for various purposes. With a virtually silent process and no vibration, and a compact size equivalent to conventional modern natural gas boilers, the AFCP solution is ideal for residential use as a boiler replacement.

Our target markets include those where there is a requirement for small-scale power and heat such as individual households, apartment buildings, office spaces and small commercial spaces with a power requirement of less than 50kW, and access to a hydrogen feed line. The AFCP fuel cell's compact size, virtually silent operation and zero emissions output make it ideally suited for the domestic environment, offering a clean alternative to conventional modern natural gas boilers. In the UK alone, heating represents an estimated

40% of that country's energy consumption with approximately 14% of GHGs being emitted from homes; a similar emission level to that from cars in the UK¹.

About Alkaline Fuel Cell Power Corp.

The Company is focused on the development, production and 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 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 ("NEO") under the symbol "[PWWR](#)" and on the Frankfurt Exchange under symbol [77R](#) and [WKN A3CTYF](#).

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¹ Source: <https://www.wired.co.uk/article/central-heating-gas-boiler-climate-change>