VANCOUVER, British Columbia, May 17, 2022 (GLOBE NEWSWIRE) -- Alkaline Fuel Cell Power Corp. (NEO: PWWR)(OTCQB:ALKFF) (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 worldwide, is pleased that it has filed its Interim Consolidated Financial Statements for the first quarter of 2022 and the accompanying Management Discussion and Analysis on its SEDAR profile at www.sedar.com. The financial statements and MD&A will also be posted on the Company’s website at www.fuelcellpower.com.

The Company is also pleased to announce that its common shares have been up-listed from the OTC Pink Sheet Open Market to the OTCQB Venture Market (the “OTCQB”) by the OTC Markets Group Inc. The Company’s common shares began trading on the OTCQB under the symbol “ALKFF” as of the opening of the market on March 28, 2022. AFCP’s common shares continue to trade on the NEO Exchange under the symbol “PWWR” and the Frankfurt Stock Exchange under the symbol “77R”.

“We are pleased to be trading on the OTCQB, allowing the Company to reach the largest investor audience in the world.” Commented Frank Carnevale, Chief Executive Officer. “We look forward to providing further updates on the development of our hydrogen fuel cell technology, and better conveying the values of our recently acquired Combined Heat and Power projects, to investors.”

Operated by OTC Markets, the OTCQB offers transparent trading in entrepreneurial and development stage companies that have met a minimum bid price test, are current in their financial reporting and have undergone an annual verification and management certification process. The OTCQB is recognized by the United States (“US”) Securities and Exchange Commission as an established public market providing public information for analysis and value of securities. These standards provide a strong baseline of transparency, as well as the technology and regulations to improve the trading experience for investors.

The Company has a verified profile and is 12g3-2(b) Certified by OTC Markets. Investors or other interested parties in the US can obtain real-time quotes for the Company as well as access its most current news and other information at www.otcmarkets.com. Shareholders will also now have greater access to information via the OTC Disclosure and News Service, as well as transparent prices through full depth-of-book with Real Time Level 2 quotes.

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, Instagram and YouTube. Our common shares are listed for trading on the NEO Exchange (“NEO”) under the symbol “PWWR”, the OTC Venture Exchange “OTCQB” under the symbol “ALKFF” and on the Frankfurt Exchange under symbol “77R” and “WKN A3CTYF”.

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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.
NEITHER THE NEO EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE NEO EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.