

NEWS RELEASE

Energy Plug Expands Executive Team to Support Growth and Global Reach, Grants Stock Options, and Provides an Update Regarding Private Placement

2024-09-11

Vancouver, British Columbia--(Newsfile Corp. - September 11, 2024) - Energy Plug Technologies Corp. (CSE: PLUG) (OTCQB: PLGGF) (FSE: 6GQ) ("Energy Plug" or the "Company"), an energy technology company dedicated to innovation and sustainable battery and microgrid solutions, is pleased to announce key additions to its executive team.

Ramtin Rasoulinezhad, PhD, has been appointed as the Company's Chief Technology Officer. Dr. Rasoulinezhad will oversee product development, pilot projects, and commercial partnerships. Based in Coquitlam, BC, he brings a wealth of expertise in clean technologies, spanning utilities, oil and gas, and the marine industry.

Dr. Rasoulinezhad's extensive experience includes product and business development in both conventional and renewable energies, as well as energy storage systems. He is renowned for leading technology projects from concept to manufacturing, assembling teams to align technical solutions with business strategies, and driving decarbonization, efficiency, and safety initiatives.

Dr. Rasoulinezhad holds dual MSc degrees in Power Systems and Power Electronics and earned his PhD with a focus on hybrid distributed energy resources for emission reduction. He has been recognized as one of Canada's Clean50 Emerging Leaders and is a Business in Vancouver Forty under 40 awardee.

Chris Barnes joins as the Chief of Staff to the CEO, Broderick Gunning. In this role, Chris will oversee and coordinate all aspects of the company on behalf of the CEO's office. With over 15 years of experience in renewable energy and technology sectors, Chris has led large-scale operations and innovative projects, including managing wind farms

and solar facilities across Canada. Notable highlights of his career include leading Web3 initiatives at Helios, overseeing wind and solar facilities at General Electric and BluEarth Renewables, and contributing to the creation of a 24/7 remote monitoring center. Chris holds a background in Geological Sciences and Mechanical Engineering.

Miro Cernetig also joins the Energy Plug team in a key strategic role of Brand and Media Ambassador, leveraging his extensive experience and global network as a brand strategist and business development lead. As an award-winning journalist and filmmaker, Miro brings those skills to branding and business development through his agency Catalytico, where for over a decade he has helped companies in the energy, real estate, technology, and transportation sectors build impactful brands. Miro's work has been instrumental in raising capital and attracting commercial partners to support energy transition initiatives.

"As we move toward commercialization, we are bringing together a team that will ensure smooth manufacturing and delivery of Energy Plug products to market, and win us provincial, national and global attention," said Broderick Gunning, CEO of Energy Plug. "This team will help us move toward our goals and prepare us for future growth."

The Company announces that it has granted a total of 950,000 incentive stock options to the new team members with an exercise price of \$0.06 per share exercisable for a period of three years.

Further to the Company's news releases dated July 31, 2024, August 14, 2024 and August 26, 2024, the Company announces that it plans to close the third and final tranche of the non-brokered private placement (the "Private Placement") consisting of up to 20,000,000 common shares (each, a "Common Share") of the Company at a price of \$0.05 per Common Share for gross proceeds of up to \$1,000,000 by September 30, 2024. Until now the Company has raised \$681,000 pursuant to that Private Placement.

About Energy Plug Technologies Corp.

Energy Plug Technologies Corp. is an energy technology company, dedicated to innovation and sustainability. With a focus on residential, commercial, and utility energy storage applications, our goal is to advance battery technologies to enhance energy management and grid resiliency. Based in British Columbia, we seek to leverage strategic partnerships with Indigenous communities, and the development of a vertically integrated supply chain involving industry-leading companies in Taiwan to provide advanced solutions to our customers and partners. For more information about Energy Plug, visit our website at <https://energyplug.com>.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of applicable securities legislation. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "will",

"proposes", "expects", "seeks", "estimates", "intends", "anticipates" or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this press release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the Company's plans to manufacturing and delivery of its products to market; the Company's future growth and financial outlook; closing of the Private Placement and the expectation that the Company's financial condition and future plans do not change as a result of unforeseen events.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the state of the financial markets for the Company's securities; the Company's ability to raise the necessary capital or to be fully able to implement its business strategies; the Company's ability to navigate the complex political and global environments; and other risks and factors that the Company is unaware of at this time.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intention to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Contact Information

Energy Plug Technologies Corp.

Broderick Gunning

President & CEO

brodie@energyplug.com

Investor Relations

Renmark Financial Communications Inc.

1900 - 130 King Street West, Toronto, ON M5X 1E3

John Boidman

jboidman@renmarkfinancial.com

Tel.: (416) 644-2020 or (212)-812-7680

www.renmarkfinancial.com

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/222966>

SOURCE Energy Plug Technologies Corp.