Cipher Neutron and FuelPositive Forge Strategic Partnership for Multiple AEM Electrolyser Technology Orders

written by Raj Shah | November 16, 2023

November 16, 2023 (Source) – FuelPositive Corporation (TSX.V: NHHH) (OTCQB: NHHHF) (the "Company" or "FuelPositive") has placed its first purchase order with Canadian company Cipher Neutron Inc. ("Cipher Neutron" or "CN") for its unique Anion Exchange Membrane (AEM) Electrolyser Technology.

Cipher Neutron's Green Hydrogen AEM Electrolysers and Reversible Fuel Cell technology can produce hydrogen without using any Platinum Group Metals (PGMs), including Platinum, Iridium and Ruthenium. This makes CN AEM Electrolysers one of the most affordable and sustainable solutions available commercially to produce high-volume and high-pressure Green Hydrogen. Cipher Neutron Reversible Fuel Cells technology can be operated bi-directionally to generate electricity from hydrogen and hydrogen from water. Cipher Neutron Reversible Fuel Cells offer a compelling alternative to conventional storage options like batteries, eliminating the need for frequent recharging and reducing long-term maintenance expenses.

Cipher Neutron's commercial technology, now available worldwide, is attracting interest from both strategic investors and end-users of the most efficient electrolysers in multi-Megawatt and Gigawatt projects across the globe.

FuelPositive is manufacturing modular, containerized Green Ammonia production systems, with its first commercial system,

the FP-300, capable of producing 100 tonnes of Green Ammonia on-site, per year.

FuelPositive has selected CN AEM Green Hydrogen Electrolyser Technology as one of the most innovative and sustainable Green Hydrogen solutions in the world today. Upon successful testing and benchmarking by FuelPositive, the Cipher Neutron AEM Technology will be used to make Green Hydrogen to produce Green Ammonia in their commercial systems.

A FuelPositive FP300 system can produce up to 300 Kilograms of Green Ammonia per day, which requires 30 Normal Cubic Meters (Nm3) of hydrogen produced by the AEM electrolyser stacks. FuelPositive plans to manufacture thirty (30) FP300 systems over the next 12 to 18 months. FuelPositive's integration of Cipher Neutron's electrolysers for thirty (30) FP300 systems, would equate to 4.5 Megawatts of commercial deployment of AEM Electrolyser stacks.

Ian Clifford, FuelPositive's Chief Executive Officer and Chair, stated, "We are very excited to work with Canadian Green Hydrogen innovator and manufacturer Cipher Neutron. FuelPositive is testing and benchmarking Green Hydrogen technologies worldwide for our systems. We were happily surprised to find out that one of the most promising and impressive Green Hydrogen technologies was here, right in our neighbourhood! Teaming up with Canadian technology companies and supporting the Canadian economy as we build our Green Ammonia solutions aligns with our mission as a Company. If everything works out as expected, we hope this is the first of many transactions with Cipher Neutron."

Nelson Leite, Chief Operating Officer and Director of FuelPositive stated, "Cipher Neutrons AEM Green Hydrogen Electrolyser Technology has the potential to be an essential

component in operating our FP300 systems and beyond. FuelPositive has built a world-class technology and manufacturing team, and this alliance positions the Company for accelerated growth. FuelPositive has successfully operated our core technology within our first pilot system."

Gurjant Randhawa, M.Eng., P.Eng., President and CEO of Cipher Neutron, concluded, "Cipher Neutron supports FuelPositive in their commercialization of Green Ammonia. We are eager to work with FuelPositive toward successfully integrating our AEM Technology into their systems. Cipher Neutron and FuelPositive share an understanding of the imperatives around global food security and sustainability and a desire to make conscious choices toward a sustainable future in agriculture and other critical sectors. FuelPositive's Green Ammonia system and business model stand alone, reframing the status quo of a multi-billion-dollar commodity industry. Cipher Neutron is excited to be part of this journey."

About FuelPositive Corporation

FuelPositive is a Canadian technology company committed to providing commercially viable and sustainable, "cradle to cradle" clean technology solutions, including an on-farm/onsite, containerized Green Ammonia (NH_3) production system that eliminates carbon emissions from the production of Green Ammonia.

By focusing on technologies that are clean, sustainable, economically advantageous and realizable, FuelPositive aims to help mitigate climate change, addressing unsustainable agricultural practices through innovative technology and practical solutions that can be implemented now. The FuelPositive on-farm/onsite, containerized Green Ammonia production system is designed to produce pure, anhydrous ammonia

for multiple applications, including fertilizer for farming, fuel for grain drying and internal combustion engines, a practical alternative for fuel cells and a solution for grid storage. Green Ammonia is also considered a key enabler of the hydrogen economy.

FuelPositive systems are designed to provide for Green Ammonia production on-farm/onsite, where and when needed. This eliminates wildly fluctuating supply chains and offers end-users clean fertilizer, energy and Green Ammonia supply security while eliminating carbon emissions from the production process. The first customers will be farmers. Farmers use 80% of the traditional grey ammonia produced today as fertilizer.

See pre-sale details here: https://fuelpositive.com/pre-sales/.

FuelPositive Corporation is based in Waterloo (Canada) and trades on the TSX Venture Exchange under the symbol NHHH and in the USA on the OTCQB under the symbol NHHHF.

About Cipher Neutron Inc.

Cipher Neutron is a rapidly growing disruptive technology company focused on AEM Electrolysers for Green Hydrogen production and Reversible Fuel Cells for power generation and Energy Storage Solutions. Cipher Neutron is a global group of scientists, engineers, technology developers, experts in hydrogen technology, investment bankers and people that have worked in hydrogen for decades. Cipher Neutron's innovative products, such as AEM Electrolysers and Reversible Fuel Cells have unique advantages over other Green Hydrogen production, power generation and energy storage solutions currently available in the global market. Please see: https://cipherneutron.com

For further information, please contact:

Ian Clifford
Chief Executive Officer and Board Chair
Ian@fuelpositive.com
Tel: 416.535.8395
www.fuelpositive.com

Investor Relations United States & International:
RB Milestone Group (RBMG)
fuelpositive@rbmilestone.com

Investor Relations Canada:
Transcend Capital Inc.
et@transcendcapitalinc.com

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This news release contains certain “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) that are based on expectations, estimates and projections as of the date of this news release. The information in this release about future plans and objectives of the Company, including with respect to further testing and implementation of the FP300 system, are forward-looking statements.

These forward-looking statements are based on assumptions and

estimates of management of the Company at the time they were made and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect.

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