FuelPositive Announces $1.9-million Government of Canada Funding Commitment

written by Raj Shah | October 10, 2023

Federal Funding: A Vote of Confidence for the First Operational, Containerized Green Ammonia System in the World.

October 10, 2023 (Source) – FuelPositive Corporation (TSX.V: NHHH) (OTCQB: NHHHF) (the "**Company**" or "**FuelPositive**") announces that it will receive a funding grant of up to $1.9 million through the Research and Innovation Stream of the Agriculture Clean Technology (ACT) Program, delivered by Agriculture and Agri-Food Canada (AAFC).

AAFC has made this significant commitment to FuelPositive's "Green NH3 Demonstration Phase Project" in support of the commercialization of the FP300 Green Ammonia system.

The funding provided through the ACT Program will help the Company gather the information needed to continue to adapt its technology to the commercial needs of farmers. The Green Ammonia Demonstration Phase consists of building and testing three Green Ammonia demonstration systems. Each system represents an improvement to the intellectual property and technological advancement over the previous system, bringing the Company closer to achieving its efficient and sustainable, large-scale production objectives.

Ammonia is essential for global food security. Today, approximately 80% of the ammonia produced goes towards the world's fertilizer needs.[1] While ammonia is vital to feeding the world's growing population, the current ammonia industry, which

primarily produces grey ammonia, is highly carbon-intensive. As the world strives to achieve global food security utilizing grey ammonia fertilizers, it simultaneously pollutes the environment needed to grow food. This dilemma, in addition to unpredictable pricing and supply uncertainty, has frustrated and confounded farmers and governments alike.

Until now, grey ammonia production was exclusively produced with fossil fuels. As a result, for every tonne of grey ammonia produced, 1.8 to 2.7 tonnes of harmful greenhouse gas (GHG) emissions are released into the atmosphere.[2] Grey ammonia is then transported, often across continents, oceans, countries and cities, and finally to a distributor, before finding its way to each customer's location. This current distribution process adds additional cost and substantial GHG emissions to an already carbon-intensive grey ammonia production process.

FuelPositive's decentralized Green Ammonia production takes fossil fuels out of the equation. FuelPositive's Green Ammonia system consists of a nitrogen generator to produce nitrogen from the air, an electrolyzer to produce hydrogen and oxygen from water and a patent-pending Green Ammonia synthesis converter that operates with sustainable sources of electricity, eliminating the need for fossil fuels.

Quotes:

"Investments in clean technology help farmers face the challenges of today—from drought to extreme weather—and position the industry for a more resilient future. This new investment in FuelPositive builds on work already underway to reduce greenhouse gas emissions, while increasing the productivity and profit for our farmers."

– The Honourable Lawrence MacAulay, Minister of Agriculture and

Agri-Food

“FuelPositive, a Waterloo-based company, is leading the way in clean technology. Their Green Ammonia production system is a shining example of Canadian ingenuity in action and has received Government of Canada funding. This viable and sustainable solution is exactly the type of innovation farmers and our planet need.”

– The Honourable Bardish Chagger, Member of Parliament for Waterloo

Ian Clifford, CEO and Chair of FuelPositive stated, “We are very proud that FuelPositive has been selected by Agriculture and Agri-Food Canada as one of the leaders in clean agriculture technology and innovation, aiming to reduce greenhouse gases in Canada.

Clifford concluded, “After a thorough selection process, we were overjoyed to learn that FuelPositive’s new technology was awarded a significant contribution by the Government of Canada. The recognition of the critical importance of a decentralized approach to Green Ammonia production, a key farm input, speaks volumes to the alignment between the federal government and FuelPositive and our mutual desire to provide solutions for Canadian farmers. Meeting greenhouse gas emission reduction targets and providing global food security are priorities.”

Jeanne Milne, FuelPositive’s Senior Government Relations Advisor added, “This funding will accelerate getting the FP300 system to market. Our iterative technological approach allows FuelPositive to adapt to meet farmers’ needs. The Government of Canada’s vote of confidence is a testament to our shared dedication and commitment to make agriculture cleaner and Canada healthier.”

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About FuelPositive

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 (NH3) production system that eliminates carbon emissions from the production of Green Ammonia.

By focusing on technologies that are clean, sustainable, economically advantageous and realizable, the Company 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/.

Cautionary Statement

Trading in the securities of the Company should be considered highly speculative. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

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.

Many of these uncertainties and contingencies can directly or indirectly affect and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Forward-looking information is provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking information or to explain any material difference between subsequent actual events and such forward-looking information, except to the extent required by applicable law.

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[1] https://cen.acs.org/environment/green-chemistry/Industrial-ammonia-production-emits-CO2/97/i24

[2] https://www.ammoniaenergy.org/topics/feedstock-comparisons/#:~:text=Conventionally%2C%20ammonia%20is%20produced%20from,emission%20per%20ton%20ammonia%20produced