

FuelPositive Announces Closing of Non-Brokered Private Placement

written by Raj Shah | February 9, 2024

February 9, 2024 ([Source](#)) – FuelPositive Corporation (TSX.V: NHHH) (OTCQB: NHHHF) (the “**Company**”) is pleased to announce that it has closed a final tranche of its non-brokered private placement (the “**Offering**”) and has issued 9,961,909 units (each, a “**Unit**”) at a price of \$0.055 per Unit, for aggregate gross proceeds of \$547,905. Each Unit consists of one common share of the Company and one common share purchase warrant (each, a “**Warrant**”) allowing holders to purchase an additional common share at a price of \$0.07 until February 9, 2029.

When combined with the first tranche of the Offering, the Company has raised gross proceeds of \$1,897,905 through the issuance of 34,507,363 Units. The net proceeds from the Offering will be utilized for general working capital purposes.

In connection with closing of the final tranche of the Offering, the Company issued 525,000 Warrants and paid \$28,875 to certain arms-length parties who assisted in introducing subscribers to the Offering. All securities issued in the final tranche of the Offering are subject to a statutory hold period until June 10, 2024, in accordance with applicable securities laws.

About FuelPositive Corporation

FuelPositive Corporation is at the forefront of Canadian technology and is committed to delivering sustainable, environmentally responsible Green Ammonia solutions. Our innovative approach includes on-farm/on-site, containerized

Green Ammonia production systems, effectively eliminating carbon emissions.

Our commercial Green Ammonia systems are versatile, serving multiple applications, including fertilizer for farming, fuel for grain drying, internal combustion engines, and hydrogen storage for fuel cells and other sectors.

Our main customer base consists of farmers, who currently utilize 80% of the global ammonia production. We address their nitrogen fertilizer needs while advocating for environmental change.

Our Canadian company leverages Canada's expertise in technology and environmental stewardship to empower communities worldwide against food insecurity. We're shaping a more resilient future for generations through collaboration and innovation.

FuelPositive: Fuel for a Mindful World.

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.

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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 the expected expenditures of the proceeds of the private placement, 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.