FuelPositive is Making Ammonia!

written by Raj Shah | September 19, 2023 September 19, 2023 (<u>Source</u>) - **Highlights:**

- The First Decentralized, Containerized Green Ammonia System in the World, the FuelPositive FP300, Achieves Independent Certification of Pure Anhydrous Ammonia Output
- FuelPositive to Host Live Corporate Update Webinar on September 26th at 2pm ET

FuelPositive Corporation (TSX.V: NHHH) (OTCQB: NHHHF) (the "Company" or "FuelPositive") announces third-party certification of initial ammonia output. FuelPositive, a leading Green Ammonia company, has successfully completed a pivotal milestone with its commercial model FP300 system start-up and activation of catalyst, making the FP300 the first decentralized, containerized, operational Green Ammonia system in the world.

Over the past two weeks of operation and evaluation, the system operated flawlessly at maximum activation temperatures and pressures. The Company ensured its internal and industry safety protocols and risk mitigation practices were adhered to at every step.

Five samples of produced ammonia were collected at random times during the evaluation period. The samples were collected at the takeoff point of the systems separator and sent to Ortech Consulting Inc., a third-party testing laboratory in Toronto, Canada.

The third-party testing laboratory, Ortech Consulting Inc.,

confirmed FuelPositive's internal mass spectrometer readings, indicating that each random sample of anhydrous ammonia was exactly on target. The results were consistent throughout the samples. Both the conversion rates and volume output exceeded the Company's expectations.

Nelson Leite, Chief Operating Officer and Director, stated, "We are excited to report that we have completed a key initial validation of our full-scale ammonia pilot system. For this initial evaluation period, to follow safety protocols, we ran one converter at 50% catalyst density, with a set target of anhydrous ammonia output. The results, which were internally and third-party validated, confirmed that our target conversion rates and volume output of anhydrous ammonia were exceeded by 17%."

Nelson Leite continued, "The next step for FuelPositive, currently underway, is to run the system at full catalyst density across all five converters to achieve the final stages of system validation. Once this step is completed, it will be third-party validated and disclosed. A Factory Acceptance Test (FAT) is the planned final step before farm readiness."

Ian Clifford, Chief Executive Officer and Chair, stated, "At this watershed moment, with great gratitude and pride, we celebrate our team for the successful initial output of anhydrous ammonia, making the FuelPositive FP-300 the first decentralized, containerized, commercial-scale system of its kind. This is the moment in the evolution of the Company we have all been working towards and we are overjoyed to share this news with all our supporters today."

Ian Clifford continued, "Everyone involved has been working tirelessly over the last several years to bring FuelPositive's new technology from concept to commercialization. We are very proud to have successfully navigated and overcome Covid-related supply chain issues, challenging global capital markets and various delays brought on by regulatory approvals."

Ian Clifford concluded, "The production of traditional gray ammonia is one of the most polluting manufacturing and distribution processes on the planet; paradoxically, ammonia, as a nitrogen fertilizer, is needed to feed our ever-growing world population. FuelPositive understands global food security, and, as a result, we made conscious choices to lead toward a sustainable future in agriculture and other critical sectors. This is why FuelPositive's decentralized Green Ammonia system and business model stands alone, reframing the status quo of a multi-billion-dollar commodity industry."

Nelson Leite added, "It's extraordinary to consider where we are today in developing our innovative technology. Two years ago, when I joined the company, we were a small, dedicated group intensely focused on bringing our technology to market. In the ensuing months, we built a world-class technology and manufacturing team. Today, we announce that we have successfully operated FuelPositive's core technology and first commercial system."

Nelson Leite concluded, "Starting up the full-scale commercial system and producing pure anhydrous ammonia at an efficiency and conversion rate well beyond our expectations has been inspiring. These achievements confirm the capacity of our team and technology to meet the demands of customers around the world."

Luna Clifford, Director of Strategic Partnerships, commented, "Since January 2021, we've grown alongside our technology and attracted respected team members, advisors and consultants who share our vision and mission. As we grow our relationships and our markets, we will continue to work with like-minded people

and organizations in multiple sectors to mindfully address worldwide greenhouse emissions."

Luna Clifford concluded, "FuelPositive's success will provide a platform for a wide range of strategic commercial, environmental, and social initiatives in line with our mission and values. The technology is innovative, the business model is transformative, and our mission and values are deeply impactful."

Demonstration Project Partner and farmer Curtis Hiebert of eAcres Inc. stated, "This is the good news Canadian farmers have been waiting for! My family and I are relieved that FuelPositive has reached this important milestone towards the commercialization of its green ammonia technology. Canadian farmers have faced extreme fertilizer supply chain challenges caused both by price and supply uncertainty. Having the means to produce the fertilizer we need on the farm, when needed and at a price we can rely on, will significantly reduce our family's concerns."

Curtis Hiebert concluded, "In the past 50 years of using anhydrous ammonia as a nitrogen fertilizer, my family and I haven't seen a company near as passionate about what green ammonia can do as FuelPositive."

FuelPositive to Host Live Corporate Update Webinar

FuelPositive's CEO and Chair, Ian Clifford, and COO and Director, Nelson Leite, will be hosting a webinar to discuss current operations and upcoming milestones, followed by Q&A. You may submit your question(s) beforehand in the registration form linked below.

Date: Tuesday, September 26th, 2023

Time: 2pm ET

Webinar Registration

For further information, please contact:

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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

https://cen.acs.org/environment/green-chemistry/Industrial-ammo nia-production-emits-C02/97/i24

https://www.agcanada.com/daily/fertilizer-shortage-may-lead-tospring-scramble

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.