FuelPositive Ready to Accept 30% Deposits on 30 Initial Commercial Systems

written by Raj Shah | November 8, 2023

November 8, 2023 (Source) – FuelPositive Corporation (TSX.V: NHHH) (OTCQB: NHHHF) (the "Company" or "FuelPositive") announces the completion of 3rd party verification of the FP300 Green Ammonia output rate. With this data in hand, the Company is now positioned to accept 30% deposits on the previously announced initial 30 commercial systems and ramp up its production. The base price of the FP300 Green Ammonia system is C$950,000.

Nelson Leite, COO and Board Member, commented, "With the 3rd party validated output rate completed, we can confirm our operating cost assumptions. This validation triggers the critical step of accepting 30% deposits from our lead customers for the initial 30 commercial systems."

Ian Clifford, CEO and Board Chair, added, "This marks a transitional point in our evolution as a Company: shifting from a pre-revenue start-up to a revenue-producing commercial entity. 30% deposits on the initial 30 FP300 systems represents nearly C$9,000,000, with the completed sale of these systems representing approximately C$30,000,000. Additionally, we have hundreds of systems in our sales pipeline. It's a very exciting time for all of us at FuelPositive and our stakeholders worldwide."

Reza Esmailpour, P. Eng., at third-party process validation service M2AR Consulting of Cambridge, Ontario, stated: "We were impressed by the exceptional precision and meticulousness

displayed by the FuelPositive team in their testing and data collection methods. Their system is truly notable, demonstrating a ground-breaking modular process of creating Green Ammonia. The validation period was highly successful. We look forward to further collaboration with FuelPositive in evaluating their subsequent processes and systems for the market."

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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 (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, 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.