



FOR IMMEDIATE RELEASE

Energy Plug Technologies Agrees to Acquire True North Battery Storage Corp.

Vancouver, British Columbia, Canada – September 1, 2023 – Energy Plug Technologies Corp. (CSE: PLUG, OTCQB: DVPNF, Frankfurt: 6GQ1) (the “**Company**”), is pleased to announce entering into an agreement to acquire 100% of True North Battery Storage Corp. (“**True North**”), a Canadian based company which has a letter of intent for cooperation with C-Life Technologies Inc. (“**C-Life Technologies**”), a Taiwan registered company.

Mr. Paul Dickson, President & CEO of Energy Plug Technologies Corp., stated, "We are very pleased with this transaction which we believe will enhance our operation greatly."

Established in 2009 in Taipei, Taiwan, C-Life Technologies has won awards for its innovative battery technology in Germany, China, and Taiwan. C-Life has gained global recognition for its exceptional battery energy storage systems. Energy Plug Technologies recognizes the value and market potential of C-Life Technologies' solutions and is committed to building upon their legacy of excellence.

Chairman of C-Life Technologies, Arthur Li commented "I am delighted to announce our partnership with Energy Plug Technologies Corp. through their acquisition of True North Battery Storage Corp. This partnership opens up exciting opportunities for growth and collaboration, and we look forward to a successful journey ahead."

The acquisition, which is an arm's-length transaction, is subject to customary conditions of closing, and is expected to close in the coming weeks. The consideration for the acquisition consists of 8,000,000 (eight million) units of the Company. Each unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one common share of the Company at \$0.10 for a period of 24 months from the date of issuance. All units are subject to a four-month restriction on transfer.

About Energy Plug Technologies Corp.

Energy Plug Technologies Corp. is a software development company encompassing cutting-edge artificial intelligence (AI) and machine learning capabilities, complementing its existing suite of software development activities which includes developing software technology utilizing advanced algorithms and real-time data analysis to monitor Electric Vehicle (EV) charging stations as well as AI enhanced software development services and intelligent networking solutions for the Virtual Private Network (VPN) sector targeting retail and SME markets.

Greentech Hydrogen Innovations Corp. is a wholly-owned subsidiary of Energy Plug Technologies, a startup energy company formed to identify opportunities in both the science for the purpose of commercialization and the development of products and services addressing the growth in a wide range of long-term hydrogen businesses related to global energy policy objectives and targets. Greentech currently has a patent pending of its Hydrogen-of-Things™ (HoT) Smart Hydrogen Storage and Distribution Sensor Technology.

To learn more about Energy Plug Technologies, please visit www.energyplugcorp.com or contact hello@energyplugcorp.com.

To learn more about Greentech Hydrogen Innovations, please visit www.greentechhydrogen.ca or contact hello@greentechhydrogen.ca.

On Behalf of the Board,



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Paul Dickson,
President & CEO

The CSE has not reviewed, approved, or disapproved the content of this press release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include statements with respect to the business of the Company. Forward-looking statements are subject to various known and unknown risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company, including, but not limited to: changes in general economic conditions or conditions in the financial and capital markets; uncertainties related to the availability and costs of financing needed in the future; business and economic conditions in the software development and energy storage industries generally; changes in commodity prices; changes in interest and currency exchange rates; risks related to inaccurate energy market and storage assumptions; risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with the specifications or expectations, unavailability of materials and equipment, government action or delays in the receipt, industrial disturbances or other job action and unanticipated events related to health, safety and environmental matters); risks related to geopolitical situation, international sanctions, potential military conflicts, protection of intellectual property, changes in government policies regarding energy storage. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.