



FOR IMMEDIATE RELEASE

Energy Plug Technologies Acquires True North Battery Storage Corp.

Vancouver, British Columbia, Canada – September 14, 2023 – Energy Plug Technologies Corp. (CSE: PLUG, OTCQB: DVPNF, Frankfurt: 6GQ1) (the “Company”), is pleased to announce that, further to its news release of September 1, 2023, it has completed the acquisition (the “Acquisition”) of all the issued and outstanding common shares of True North Battery Storage Corp. (“True North”) pursuant to the terms of a share purchase agreement dated September 1, 2023, entered into among the Company, True North and the shareholders of True North (the “True North Shareholders”).

In connection with the Acquisition, the Company issued to the True North Shareholders an aggregate of 8,000,000 common shares in the capital of the Company (the “Consideration Shares”) at a deemed price of \$0.075 per Consideration Share, and 8,000,000 common share purchase warrants (the “Warrants”) on a *pro rata* basis. Each Warrant entitles the holder to purchase one additional common share (a “Warrant Share”) of the Company at an exercise price of \$0.10 per Warrant Share for a period of 24 months.

The Consideration Shares and the Warrants issued pursuant to the Acquisition are subject to a hold period of four months and one day expiring on January 15, 2024. On closing of the Acquisition, True North became a wholly-owned subsidiary of the Company.

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,

Paul Dickson,
President & CEO

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