



FOR IMMEDIATE RELEASE

Energy Plug appoints Stearman as CEO and President

Vancouver, British Columbia, Canada – September 26, 2023 – Energy Plug Technologies Corp. (CSE: PLUG) (OTCQB: DVPNF) (FSE: 6GQ) (the "Company"), is pleased to announce the appointment of Fred Stearman to the role of Chief Executive Officer and President, effective immediately.

Mr. Stearman brings thirty years of capital markets, executive management experience, and has held leadership roles with several energy and technology companies over the years. Fred has managed and consulted on large power and critical infrastructure projects, as well as procuring supply chain components worldwide. During his tenure at Bell Canada in the ICT (information, Computer Technology), Fred developed the skill set to focus on Data Centers and managed services that were central to the Cloud Computing industry. Fred went on to create a world class leading Cloud Computing company Next Layer, and later built the tier three Atlas Cloud Data Center to host Visual effects applications for Vancouver's Film Industry. For the last number of years, Mr. Stearman has been focused on large scale critical energy storage with the aim of meeting the high energy demands of new technologies, household energy storage, and the facilitation of remote EV charging stations.

The appointment of Mr. Stearman follows the resignation of Paul Dickson as the President and Chief Executive Officer who will transition to Chief Technical Officer and remain as a director of the Company. Additionally, Mr. Stearman will replace Connie Hang on the board of directors for which we would like to thank her. Ms. Hang will continue as Chief Financial Officer for the Company.

About Energy Plug Technologies Corp.

Energy Plug Technologies Corp. is a software company developing technology utilizing advanced algorithms and real-time data analysis to monitor Electric Vehicle (EV) charging stations as well as software development services and intelligent networking solutions for the Battery Energy Charging Systems (BESS) sector.

True North Battery Storage Corp. is a wholly-owned subsidiary of Energy Plug Technologies. The company consists of a team of expert advisors in the field of battery energy storage technologies and electrification sustainability sciences.

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

On Behalf of the Board,

Paul Dickson,
President & CEO
Tel: (604) 283-1262

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.