



FuelPositive Announces Strategic Private Placement Investment, Debt Settlement and Progress in Manitoba

WINNIPEG, MB, Dec. 4, 2024 /CNW/ - FuelPositive Corporation (TSX.V: NHHH) (OTCQB: NHHHF) (the "**Company**") is pleased to announce a new financing (terms outlined below) which will enable the Company to advance towards the activation of its first system and the commencement of revenue generation. This funding, with existing commitments from a dedicated long-term shareholder and new investors, including Manitoba-based farmers, will allow the Company to complete the final phase of pressure vessel certification, secure third-party engineering certifications, and move forward with the final step: connecting the system to Manitoba's green grid.

"The unwavering support from our investors has been instrumental in driving us closer to realizing our vision for the future of sustainable agriculture," stated Ian Clifford, Co-Founder, CEO and Board Chair of FuelPositive. "This milestone highlights the transformative potential of our technology to address key challenges in farming, energy sustainability, and beyond."

FuelPositive is also actively applying for significant provincial funding in Manitoba to cover the remaining activation costs and help transition the Company into revenue generation. In connection with the application, the founders have engaged a diverse network of supporters across government, academia, farming, and the agricultural industry, receiving many endorsements from leading experts and farmers across Canada. These collaborations underscore FuelPositive's innovative system's broad appeal and ability to contribute to sustainable development, clean energy adoption, and global food security.

The Company remains dedicated to its mission of delivering groundbreaking solutions. It is grateful for its stakeholders' continued confidence and backing, who have played a pivotal role in bringing this revolutionary technology to life.

Terms of the Offering:

FuelPositive Corporation will offer (the "**Offering**") up to 26,666,667 units (each, a "**Unit**") by way non-brokered private placement at a price of \$0.03 per Unit for gross proceeds of up to \$800,000. Each Unit will consist of one common share of the Company and one common share purchase warrant (each, a "**Warrant**"). Each Warrant will be exercisable at a price of \$0.05 for a period of sixty months, provided that in the event the ten-day volume-weighted average closing price of the common shares of the Company on the TSX Venture Exchange exceeds \$0.40, the Company will have the right to accelerate the expiry of the Warrants.

The Company has received initial commitments of over \$300,000 for the Offering and expects to complete the offering on or before December 31, 2024. The Company intends to utilize the gross proceeds from the Offering to address current outstanding payables incurred in the ordinary course of business and to provide working capital to sustain operations and bring the Manitoba-based system to activation. Except for compensation to directors and officers of the Company in the ordinary course of business, the Company does not anticipate any portion of the proceeds of the Offering will be utilized for payments to non-arms-length parties or persons engaged in investor relations activities.

The Company also announces that it will settle (the "**Debt Settlement**") outstanding indebtedness totaling \$278,940.51 through the issuance of a further 9,298,017 Units at a deemed price of \$0.03 per Unit. The Indebtedness is owing by the Company to certain arms-length suppliers and was incurred in connection with the ongoing operations of the Company.

All securities issued in connection with the Offering and the Debt Settlement will be subject to restrictions on resale for a period of four-months-and-one-day in accordance with applicable securities laws. In connection with completion of the Offering, the Company may pay finders' fees to eligible third-parties who have assisted in introducing subscribers to the Offering. Completion of the Offering and the Debt Settlement remain subject to the approval of the TSX Venture Exchange.

About FuelPositive Corporation

FuelPositive is leading the future of agriculture with the world's first farmer-owned, on-farm Green Ammonia production systems. The Company's modular and innovative technology offers a predictable, reliable, and affordable solution for directly producing green fertilizer and fuel on-farm, reducing reliance on external supply chains.

Groundbreaking AgTech and Green Energy:

FuelPositive's containerized Green Ammonia production systems are transforming the Green Ammonia industry by decentralizing production. This new fertilizer production approach aims to empower farmers to generate green nitrogen fertilizer and carbon-free fuel on-site, ensuring stable costs and supply. Each ton of ammonia produced by FuelPositive systems eliminates up to 2 tons of CO₂e emissions, providing an environmentally sustainable solution that is also easily accessible and remotely monitored, enabling farmers to focus on their operations without added complexity.

First System Delivery: A Milestone in Sustainable Agriculture:

In June 2024, FuelPositive delivered its first commercial system, the FP300, to Tracy and Curtis Hiebert's 11,000-acre grain farm near Sperling, Manitoba. This milestone marks a significant advancement for both FuelPositive and sustainable agriculture. The system activation this fall will further demonstrate the transformative impact of the Company's technology on farming practices, driving a more sustainable future.

Manitoba: A Global Center of Excellence:

FuelPositive is positioning Manitoba as a leader in decentralized Green Ammonia production. The Company's vision includes establishing a world-leading manufacturing hub that will generate highly skilled engineering, science, and trade jobs and contribute to the local economy over the coming years.

See sales details here: <https://fuelpositive.com/sales/>.

FuelPositive Corporation is based in Ontario and Manitoba (Canada) and trades on the TSX Venture Exchange under the symbol NHHH and in the USA on the OTCQB under the symbol NHHHF.

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 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 to provide 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.

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