



News Release

For Immediate Release

July 20, 2020

HTC EXTRACTION SYSTEMS AND HYDROGEN FUELING CORP. PARTNER TO BUILD NEEDED HYDROGEN FUELING INFRASTRUCTURE IN NORTH AMERICA

Regina, Saskatchewan – *HTC Extraction Systems (HTC: TSX-V)* is finalizing its IP partnership agreement and equity stake purchase in US based company, Hydrogen Fueling Corp. The synergy between practical, proven hydrogen production technology and the roll-out of hydrogen fueling infrastructure is what will catalyze and accelerate North America's entry into hydrogen fuel. This creates an investment opportunity in the future of environmentally conscious and economically sound energy production.

Established vehicle manufacturers (Toyota, Hyundai, Daimler and Volvo) are ramping up their delivery schedules of hydrogen powered cars and long-haul trucks that require fueling stations. Nikola Motors (NKLA: Nasdaq) has announced it will be manufacturing hydrogen electric long-haul vehicles and has received billions of dollars of pre-orders. There are currently under 100 hydrogen fueling stations in the USA versus 150,000 gas stations and 20,000 battery electric vehicle (BEV) recharging stations. There is a need for thousands of hydrogen fueling stations in the USA and Canada.

Hydrogen Fueling Corp. is at the forefront of hydrogen refueling infrastructure, advancing established, cost effective, hydrogen fueling infrastructure IP and product design technology. Hydrogen Fueling Corp.'s advantage over other hydrogen production systems is that it has a small physical footprint and can produce hydrogen fuel, onsite, cost effectively at the individual station level, versus existing more expensive infrastructure that buys hydrogen from large industrial providers and trucks it to individual stations.

Hydrogen Fueling Corp.'s launch strategy includes securing USA Department of Energy infrastructure loans and building out its hydrogen refueling network initially in California. Federally, both Republicans and Democrats have discussed trillion-dollar infrastructure programs to stimulate the US economy including clean technologies, specifically noting hydrogen fueling infrastructure. Hydrogen Fueling Corp., with its established and commercialized technologies, is well positioned to benefit from the USA federal government infrastructure spending programs.

As part of the transaction, HTC and Hydrogen Fueling Corp. will enter into an IP licensing agreement, whereby HTC will license six distinct technologies directly relating to the production of hydrogen from methane, the extraction of CO₂ related to this hydrogen production and the reclamation and recycling of the CO₂ extraction solvents to Hydrogen Fueling Corp. - a necessary process in generating emissions free, green hydrogen.

HTC's IP has been developed by its Chief Technology Officer of over 16 years, Dr. Ahmed Aboudheir. Dr. Aboudheir is a highly regarded chemical and industrial systems engineer having extensively published over 17 process design, process engineering peer reviewed publications and presentations as keynote speaker in hydrogen production conventions around the world.

HTC demonstrated its leadership in CO₂ extraction and carbon reduction when it was recently selected to

supply extracted CO2 for the prestigious \$20 million dollar NRG COSIA Carbon Xprize Competition. The Xprize Competition is a four and a half year global challenge to find the world's top power plant emissions reduction technologies by converting CO2 into valuable products.

The private placement is a non-brokered private placement and proceeds will be allocated to acquire an equity interest in Hydrogen Fueling Corp. See news release dated July 15, 2020 for investment opportunity details.

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HTC corporate developments can be followed on www.htcextraction.com and is traded under the symbol HTC

This press release contains "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of HTC. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur or be achieved. This press release contains forward-looking statements pertaining to, among other things, the timing and ability of the Corporation to close the Proposed Transaction and Private Placement, if at all and the timing. Hydrogen Fueling Corp.'s common shares are being obtained through a US prospectus exemption. Any investor intending to exercise its Warrants, will be required to meet a US prospectus exemption, in addition to complying with Hydrogen Fueling Corp.'s disclosure requirements. Any further trading of Hydrogen Fueling Corp. shares will only be allowed through a prospectus exemption and subject to any additional corporate requirements of Hydrogen Fueling Corp.

Forward-looking information is based on current expectations, estimates and projections that involve a number of risks, which could cause actual results to vary and, in some instances, to differ materially from those anticipated by HTC and described in the forward-looking information contained in this press release.

Although HTC believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results, levels of activity and achievements and such statements are not guarantees of future performance.

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