



**HILLCREST**  
energy technologies™

# ENERGY SOLUTIONS POWERING THE FUTURE

## INVESTOR PRESENTATION

March 2026



# Forward Looking Statement Notice

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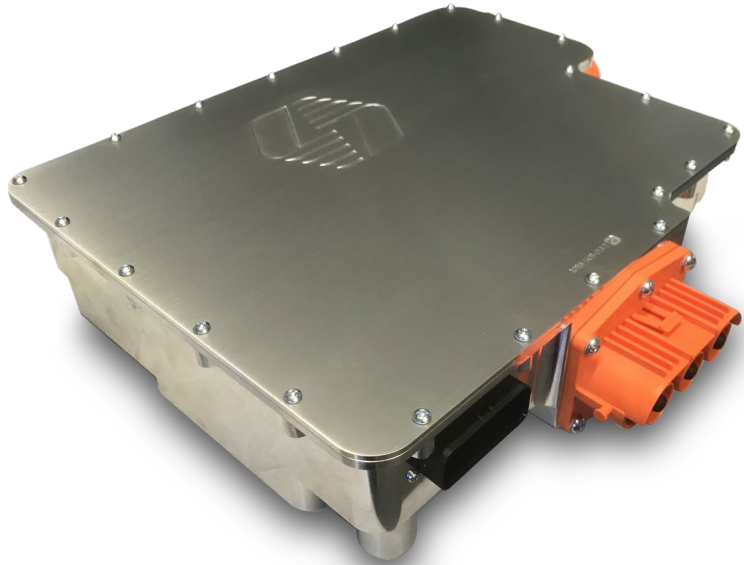
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There is an offering document related to this offering that can be accessed under the Company's SEDAR+ profile at [sedarplus.ca](https://www.sedarplus.ca) and the Company's website at <https://hillcrestenergy.tech/>. Prospective investors should read this offering document before making an investment decision.

**No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.**

# Redefining What's Possible in Power Conversion

## Step-change Improvement in Power Conversion Performance



Hillcrest's **proprietary Zero Voltage Switching (ZVS) technology** delivers industry-leading efficiency, dramatically lower EMI, and superior performance — powering the electrification of transportation, energy storage, data infrastructure, and industry.



>99% inverter efficiency | Compact & Lightweight | Lower EMI | Cost Savings | 100% IP Ownership

# Investment Highlights

## Commercializing ZVS Technology with Strong Industry Validation

### NEAR-TERM CATALYSTS

**200kW ZVS Grid Power Conversion System** prototype ready for demo Q2 2026

Targets **\$180B+ combined addressable market** by 2030

**7 core applications:** Data Centers, Energy Storage, Industrial Electrification, Emergency Power, Military FOBs, Remote Microgrids, Construction

Alignment with **Open Compute Project 800V data center architecture**

### STRONG COMMERCIAL MOMENTUM

**EV Traction Inverter validated** with multiple OEMs and Tier One suppliers

**Otmar Bitsche joins European Business Development** (former Director of E-Mobility, Porsche AG)

**Industrial MOU executed** for joint ZVS inverter development in advanced materials processing

**\$3M strategic investment** from PFN for commercialization and Canadian manufacturing

# Hillcrest Grid ZVS PCS1000 Prototype

## New Levels of Efficiency, Performance and Cost Savings

200kW CONTINUOUS POWER

1000V DC VOLTAGE

READY FOR DEMO: Q2 2026

### EFFICIENCY

>99%

#### PEAK INVERTER EFFICIENCY

More useable power improves operating and capital costs

### SUPERIOR POWER QUALITY



#### ENHANCED LOAD PROTECTION

### LOWER EMI



#### LESS EMI SHIELDING AND FILTERS

Reduce cost

### SMALLER FILTERS

up to  
60%

#### FILTER SIZE REDUCTION

### SCALABLE ARCHITECTURE



Combine 200kW building blocks for larger loads

### SYSTEM RELIABILITY AND EXTENDED LIFESPAN



#### IMPROVED SYSTEM RELIABILITY AND EXTENDED LIFESPAN

Reduces operating and capital costs

### COMPACT & LIGHTWEIGHT



REDUCED SYSTEM HARDWARE SIZE AND COST

# Hillcrest Grid ZVS PCS1000

## Seven Core Applications | Major Opportunities



### 1. Data Centers

Power distribution and backup | 200kW modules ideal for MW-scale installations with N+1 redundancy | 24/7 reliability

### 2. Commercial & Industrial Load Shaving

Office buildings, manufacturing, retail centers, distribution centers | Faster ROI vs. conventional systems

### 3. Remote Community & Microgrids

Remote communities, mining camps, island microgrids | Displaces diesel generation

### 4. Construction & Infrastructure

Reduce/replace need for diesel generators | Zero emissions, silent 24/7 operation | Reduces or eliminates fuel costs

### 5. Emergency Response & Field Operations

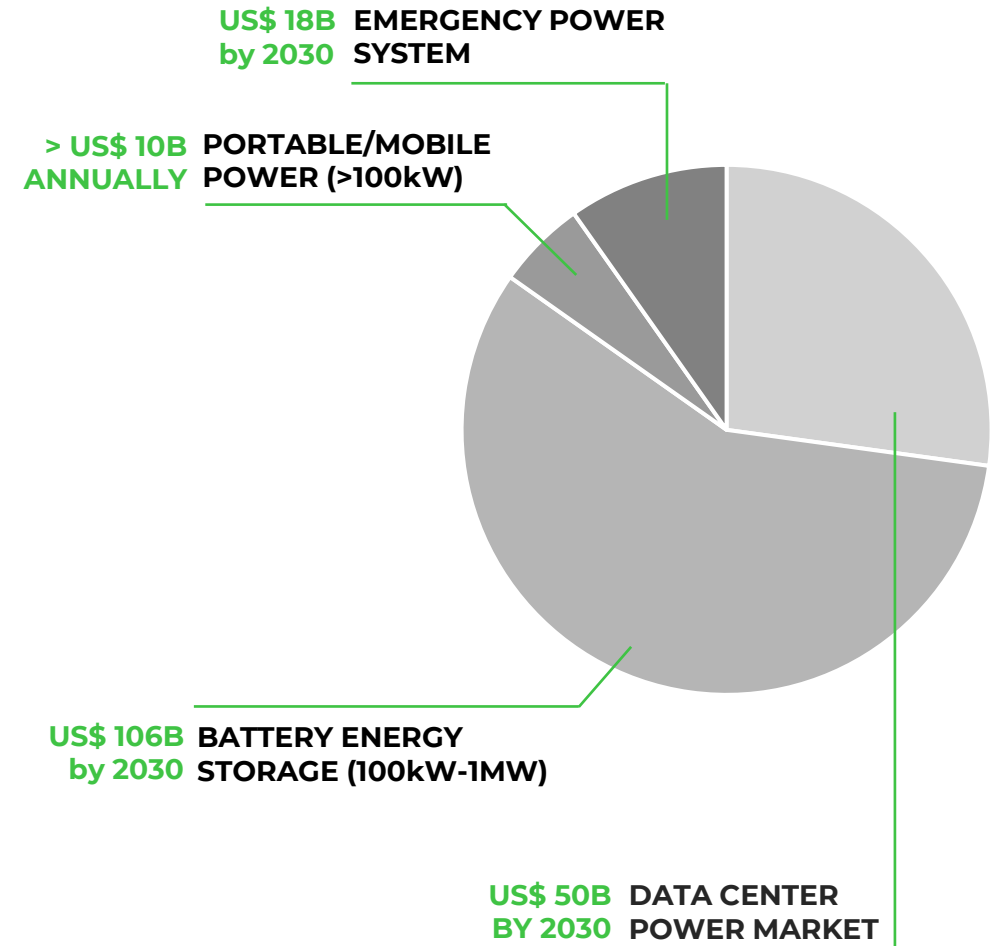
Command centers, field hospitals, shelters, research stations | Fast-growing segment

### 6. Military Forward Operating Bases

FOBs, mobile command, air defense | Reduces fuel convoys & IED risk | Near-zero acoustic signature

### 7. Commercial Facility Backup Power

Healthcare, emergency services, financial institutions, government | Reduced footprint & cooling



# 800V Data Center Infrastructure

## Hillcrest ZVS PCS1000 Modular Systems Perfectly Positioned

**800V ARCHITECTURE ALIGNMENT:** Purpose-engineered for the 800V DC distribution standard being adopted by the Open Compute Project

**EFFICIENCY AT SCALE:** Each 0.5% efficiency gain avoids 500kW in conversion losses for a 100MW facility

**PERFECT BUILDING BLOCK:**

Scale from single 200kW to multi-MW installations

**N+1 REDUNDANCY:**

Critical for 24/7 uptime requirements

**HOT-SWAP CAPABILITY:**

Zero-downtime maintenance and upgrades

DATA CENTER  
POWER MARKET  
UP TO  
**US\$50B\***  
By 2030

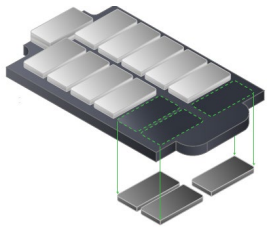


\*Source:  
MarketsandMarkets - Data Center Power Market (via PR Newswire)

# Hillcrest ZVS Traction Inverter Prototype

## Benefits Across the Entire Powertrain System

### TRACTION BATTERY PACK\*



up to **US\$1,000** SAVINGS

up to **10% SIZE** REDUCTION

up to **100 POUND** REDUCTION

### TRACTION MOTOR

up to **8% EFFICIENCY** GAINS\*\*\*

**IMPROVED RANGE** by up to **16%**

### LOWER EMI



LESS EMI SHIELDING AND FILTERS

**REDUCE COST AND WEIGHT**

### DC-LINK CAPACITORS

up to **50% SIZE REDUCTION** in DC-LINK CAPACITORS

### COMBINED SAVINGS

up to **US\$1,000** in **BATTERY PACK SAVINGS\***



up to **\$400** in **MATERIALS SAVINGS\*\***

### SEMICONDUCTOR



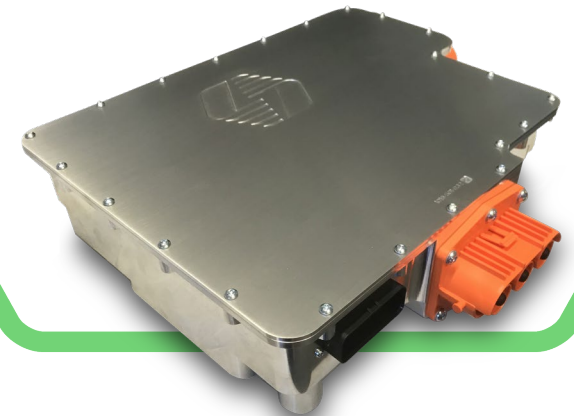
**OPTIMIZE** SEMICONDUCTOR MATERIAL

**≈99.7%**  
INVERTER EFFICIENCY



UP TO  
**US\$140M**

Costs saving for a 100,000-vehicle model run



\*Estimates updated May 2025 based on battery pack size of 100 kWh, weight of 1,000 lbs. and cost of \$115/kWh

\*\*Based on Hillcrest analysis of savings from reduced component size, reduction in EMI shielding and filters and more efficient use of semiconductors

\*\*\*Based on Hillcrest motor bench test results

# Automotive Commercial Priorities

## Strong Momentum in Europe

### EV Traction Inverters + PFC for Onboard Chargers

#### EV Traction Prototype Validated with OEMs & Tier One Suppliers

Advanced demonstrations and validation testing complete with multiple OEMs and Tier One suppliers; greater than 99% efficiency across 90% of tested operating range

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#### Engaged with Potential OBC Customers

Actively engaging with five potential customers for integration of ZVS PFC into OBCs.

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#### Joint Development Opportunities

Multiple high-value joint development and licensing opportunities in advanced stages of negotiation.

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#### Otmar Bitsche Joins the Team

former Director of E-Mobility at Porsche AG; architect of the industry's first 800V vehicle platform.



BORG WARNER PITCH DAY IAA MOBILITY 2025 - MUNICH

# Strategic Indigenous Collaboration

## Pasqua First Nation + Apeiron Resources Ltd.

### INITIAL INVESTMENT & STRUCTURE

- ✓ **\$3M investment** from PFN + strategic investment from Apeiron into Hillcrest
- ✓ **Private Indigenous** majority-owned entity (PFN, Hillcrest & Apeiron)
- ✓ Commercialize and potentially **manufacture ZVS products in Canada**

### POTENTIAL OPPORTUNITIES

- ✓ **Made-in-Canada** ZVS power conversion products
- ✓ Pilot testing & domestic manufacturing capabilities
- ✓ **\$10M+ non-dilutive funding** target from various sources

### COMMERCIALIZE AND MANUFACTURE ZVS PRODUCTS IN CANADA

- ✓ **Indigenous Leadership:** First Nation, Métis, and Native American-owned
- ✓ **Apeiron:** Track record securing and delivering business opportunities to Indigenous communities
- ✓ **PFNB Energy:** Seven Stars 200MW wind project

### POTENTIAL VALUE CREATION

- ✓ **Accelerated commercialization**
- ✓ **Economic reconciliation**
- ✓ **Made-in-Canada ZVS products + jobs**
- ✓ **Sustainable energy future**



# Intellectual Property Portfolio

## Global Protection & Investment Value

### Key Investment Benefits:

- ✓ **Defensive Moat:** Multiple IP layers prevent competitive replication
- ✓ **Licensing Revenue:** Patent portfolio enables potential monetization opportunities
- ✓ **Market Leadership:** First-mover advantage
- ✓ **Scalable Platform:** Core IP applies across multiple product categories
- ✓ **Regulatory Advantage:** ZVS facilitates compliance with tightening efficiency and performance standards



### Traction Inverters

ZVS-enabled efficiency gains for electric vehicle powertrains. Critical for meeting EV range and performance requirements.



### Grid-Tie Inverters

High-efficiency power conversion for renewable energy systems. Essential for grid stability and energy losses reduction.



### DC-DC Power Conversion

Ultra-efficient power conversion across voltage levels. Key component for modern power electronics systems.



### Charging Systems

ZVS technology for high-efficiency EV charging infrastructure. Reduces energy waste and thermal management requirements.

# Capital Overview

## As of February 27, 2026

### Stock Listing

CSE: HEAT  
 OTCQB: HLRTF  
 FRA: 7HI

Basic Shares Outstanding	<b>196M</b>
Convertible Debentures	<b>2.0M</b>
Warrants Outstanding (80% at CAD\$0.12)	<b>115.1M</b>
Options Outstanding	<b>7.7M</b>
Restricted Stock Units	<b>12.3M</b>
Fully Diluted Shares Outstanding	<b>333M</b>
Market Cap (February 27, 2026)	<b>CAD\$18M</b>
3-month Daily Average Trading Volume	<b>300,230</b>

# HAVE QUESTIONS?

GET IN TOUCH WITH HILLCREST ENERGY TECHNOLOGIES

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+1 604 609 0006

[www.hillcrestenergy.tech](http://www.hillcrestenergy.tech)



# Executive Team



## **DON CURRIE**

CEO and Director

Trusted relationship and business builder with decades of North American equity markets exposure and public company financing success. Extensive experience owning and operating private businesses and serving on select public company boards.



## **JAMIE L. HOGUE**

Chief Operating Officer

More than two decades of progressive leadership, organizational development, marketing, and financial analysis expertise with proficiency in the fields of energy, water, natural resources, and sustainability policy.



## **DARYN GORDON**

Chief Financial Officer

Chartered Professional Accountant (CPA, CA) with more than two decades of public company practice. Mr. Gordon started his career with global auditing firms Grant Thornton LLP and PwC Canada and transited to providing CFO services to Canadian public companies 14 years ago.



## **JAMES BOLEN**

Chief Commercialization Officer

Veteran executive who is expert at leading innovation teams from concept development to commercial success. Mr. Bolen is the former president and CEO at Global Power Technologies USA, a global leader in ultra-reliable power systems for remote industrial architecture.

# Industry Expertise



## **DAN COKER**

Strategic Advisor

Veteran automotive executive and pioneering entrepreneur possessing exceptional leadership capabilities and global network. During his 20+ years as president and CEO of Gentherm, Mr. Coker stewarded remarkable growth from inception to a \$1 billion enterprise that fundamentally altered automotive thermal management.



## **DR. HEINZ-GEORG BURGHOFF**

Commercialization Consultant

Automotive business and product strategy expert in vehicle electronics. Dr. Burghoff spent over 20 years with DaimlerChrysler AG, where he held various management positions in passenger car development, heading up electric/electronic development as well as directing battery technology and strategy.



## **NAD KARIM**

Business Development

Seasoned executive with over 20 years experience. Mr. Karim has successfully launched and managed businesses across diverse sectors, including cloud networking, electric vehicle batteries, semiconductor IP, additive manufacturing, and advanced battery technologies.

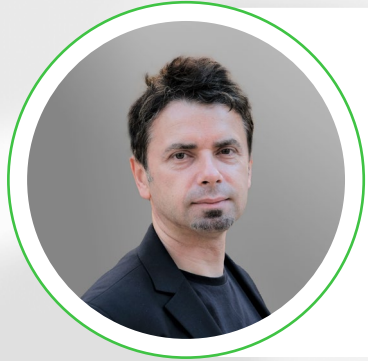


## **Otmar Bitsche**

European Business Development

Former Director of E-Mobility at Porsche AG, where he founded the company's e-mobility organization, developed the industry's first 800-volt vehicle architecture, and led the Mission E project that became the Taycan. Brings deep relationships across automotive OEMs, Tier One suppliers, and energy partners across Europe.

# Core Technical Team



## DR. EMANUEL SERBAN P.Eng.

VP of Engineering

Dr. Serban brings over two decades of experience in power electronics, renewable energy, and grid-connected systems, with a proven track record of taking innovative technologies from concept to commercial deployment.



## HARALD HENGSTENBERGER

Managing Director, Owner & Founder, Systematec GmbH

Leader of the Systematec team and established electrical engineer with more than 25 years of experience designing, manufacturing, testing and validating hybrid and electric vehicle powertrains



## JAMES HAMOND

Hillcrest Senior Technical Consultant

Having worked in the consumer, industrial and defense sectors, Mr. Hamond is a jack-of-all-trades, spanning hardware, embedded software, control and adaptive algorithms, register-transfer level (RTL), thermal management and mechanical design. He has worked with soft switching systems for over 15 years, most recently as CTO and co-founder of Pre-Switch Inc.

## ARI BERGER

Senior Controls Engineer

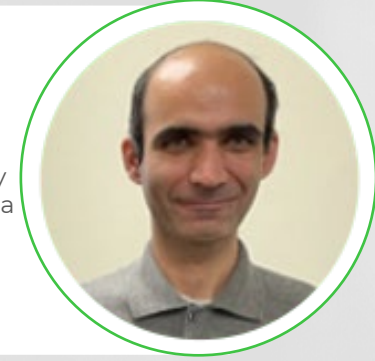
Expert in electric machine control technologies, systems engineering and multi-disciplinary product design; more than 10 years of commercial experience with a track record of deploying new technologies and go-to-market strategies, specifically in the sector of electrification.



## DR. JALAL AMINI

Hillcrest Senior Power Electronics Engineer

Senior power electronics engineer, possessing superior knowledge and experience in grid applications, power quality and renewable energies. He has designed and implemented a variety of power electronic devices including grid-connected devices such as a wind energy converter, active filters, fast chargers and energy storage systems, induction motor drives, and multilevel converters.



# Board of Directors



## DAVID FARRELL

Independent Chair

Mr. Farrell (B.Comm (Finance), LL.B, ICD.D) Mr. David Farrell is a corporate director with over 25 years of corporate and investment banking experience, and has negotiated, structured and closed more than US\$25 billion worth of M&A and structured financing transactions for numerous junior companies.



## DON CURRIE

CEO and Director

Trusted relationship and business builder with decades of North American equity markets exposure and public company financing success. Extensive experience owning and operating private businesses and serving on select public company boards.

## MICHAEL MOSKOWITZ

Independent Director

Seasoned technology executive and previous leader of Panasonic's North American business operations. Mr. Moskowitz enables technological innovation in key areas, such as sustainable energy, smart mobility, immersive experiences, integrated supply chain and consumer lifestyle.



## Board of Directors (Continued)



### **MICHAEL KRZUS**

Director

Former CEO and Director of NYSE listed company with 38 years energy industry experience including senior technical and executive management positions with both large and small publicly listed companies in Canada, USA, Australia and the Netherlands.



### **TOM MILNE**

Independent Director

Senior financial executive with extensive international experience in energy E&P, pipelines, oil sands & communication technology; served as director of both public and private companies including chairman of audit committee for AMEX-listed oil sands company.

### **ROBERT LAMBERT**

Independent Director

Currently Deputy Chairman of Jadestone Energy Inc., founder of Ipex Energy Ltd. And a partner in Oilfield Capital International LLP. Over the past 12 years held positions of CEO of Petra Petroleum Inc., Senior Independent Director of Eland Oil & Gas PLC, CEO of GB Petroleum Ltd., and previously held various executive management and senior operational roles with Conoco Inc. over a 25-year international career.

