



CSE: HEAT | OTCQB: HLRTF

FORWARD LOOKING STATEMENT NOTICE

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ABOUT US

Energy Solutions Powering the Future

What we do

Develops highly adaptive power conversion technologies and control system solutions for next generation powertrains.

How we do it

Proven global team of specialized firmware developers, power electronics engineers and commercialization experts.

Why we do it

The race to electrify the world is accelerating and our adaptable technologies hold the potential to improve the efficiency and performance of many electrical systems, offering well diversified value streams across numerous, fast-growing markets.

OUR BUSINESS MODEL

Leverage Strong Networks and Speed to Build Diversified Revenue Streams and Capacity

We create application-specific hardware and software designs for innovative power control technologies and control system solutions.

- Retain IP ownership
- Generate multiple revenue streams from deployment of each technology across several applications
- De-risk revenues through sector diversification
- Minimize capital outlay through access to existing production capacity

Target co-development and collaboration opportunities with **EV manufacturers** and **Tier 1 suppliers** through expansive network of existing relationships. Repeatable process across several sectors.

Speed to market: Hillcrest technology is an **integrated subsystem** consisting of customized hardware and software that can be **easily incorporated** into a customer's existing or future powertrain needs.

Scaling with speed: Hillcrest is establishing **partnerships** and evaluating **acquisitions** that will allow us to grow quickly.

Two co-development projects with Hercules Electric Mobility and a global Tier 1 automotive supplier established in Q4

HILLCREST ZVS INVERTER

Taking wide bandgap inverters to the next level

Hillcrest believes it is the first company to successfully develop an inverter technology that deploys Zero Voltage Switching (ZVS) capabilities and overcomes the challenges found in today's wide bandgap (silicon carbide (SiC)) inverters.

Up to
13%

Increase in Passenger EV Range
OR
Increase in Freight Payload
OR
Improvement in Passenger EV Performance (Power)

Up to
15%

Reduction in Cost/Weight/Size

*Potential impacts based on results found in Technical [White Papers](#) available on our website.



HILLCREST Management



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 service on select public company boards.



JAMIE L. HOGUE

Chief Operating Officer

More than 20 years of progressive experience in organizational development, operational management and policy leadership. Throughout her career, she's built diversified expertise in energy, water, natural resource and sustainability policy, communications and practice.



ARI BERGER

Chief Technology Officer

Expert in electrical machine control technologies, systems engineering and multi-disciplinary product design; over a decade of commercial experience with a track record of deploying new technologies and go-to-market strategies.



SAMUEL YIK

Chief Financial Officer

Chartered Professional Accountant (CPA, CA) with more than 25 years of public company practice as well as extensive international hands-on management experience in senior financial, commercial and operational roles in companies with market caps of up to \$2 billion.

HILLCREST

Tech Leadership



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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 Co-Owner and General Manager at Global Power Technologies USA, a global leader in ultra-reliable power systems for remote industrial architecture.



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



DR. HEINZ-GEORG BURGHOFF

Hillcrest Commercialization Consultant

Automotive business and product strategy expert in vehicle electronics who spent over 20 years with DaimlerChrysler AG, holding various management positions.

HILLCREST + SYSTEMATEC

Our Strategic Partnership



Joint Development

- ✓ Continuous collaborative agreement
- ✓ Hillcrest directs projects and owns IP
- ✓ Seamless integration with Hillcrest engineering team



Capabilities

- ✓ Full spectrum power electronics engineering services based in Germany
- ✓ 13-member multi-disciplinary team with extensive industry experience
- ✓ Comprehensive insight into EV industry



Relationships

- ✓ Customers include numerous automotive OEM's and tier 1 suppliers
- ✓ Extensive industry network in auto, electrical & electronics
- ✓ Impeccable reputation

VARIOUS APPLICATIONS ACROSS MULTIPLE MARKETS

THE GLOBAL POWER INVERTER MARKET

\$US 95B

by 2028

@5% projected CAGR*

THE GLOBAL EV INVERTER MARKET

\$US 11.5B

by 2027

@23% projected CAGR**



*Source can be found [here](#) **Source can be found [here](#)

OUR MOTIVATION STORY

Can We Overcome the Challenges Found in Today's Inverters?

CURRENT SOLUTION

The latest wide bandgap devices reduce switching losses.
However, this approach compromises performance, reliability and safety.

KEY MOTIVATIONS

We've created a high-performance inverter architecture
targeting the problems faced with existing inverters.

**INCREASE
EFFICIENCY**

**IMPROVE
PERFORMANCE**

**IMPROVE
RELIABILITY**

**ENSURE COST
EFFECTIVENESS**

HILLCREST ZVS INVERTER

A New Class of ZVS Inverter Technology

ZERO VOLTAGE SWITCHING (ZVS)

Zero Voltage Switching, or soft switching, is a technique that enables higher operating frequencies at higher voltages without compromising inverter efficiency and offers improved system reliability.

Hillcrest believes it is the first company to successfully develop an inverter technology that deploys ZVS capabilities and overcomes the remaining challenges found in wide bandgap devices such as silicon carbide(SiC) inverters. This enables us to take advantage of higher operating frequencies at higher voltage, offering improved efficiency, thermal control and system reliability.



HILLCREST TECHNOLOGIES

Potential Impacts of Hillcrest Technologies on Electric Mobility*

Up to
13%

Increased Passenger EV Range

Efficiency translated into increased range

OR

Freight Payload Improvement

Efficiency translated into increased delivery of power

OR

Improved Passenger EV Performance (Power)

Increase in available power

Up to
15%

Cost/Weight/Size Optimization

Equivalent reduction in battery size, capacitance, cost etc.

Up to
14%

Faster, Anywhere Charging

Elimination of onboard charger and booster increases charging efficiency and the ability to charge across a wider range of charging options addresses driver anxieties relating to range, access and speed.

Up to
5%

B.O.M. Cost Reduction

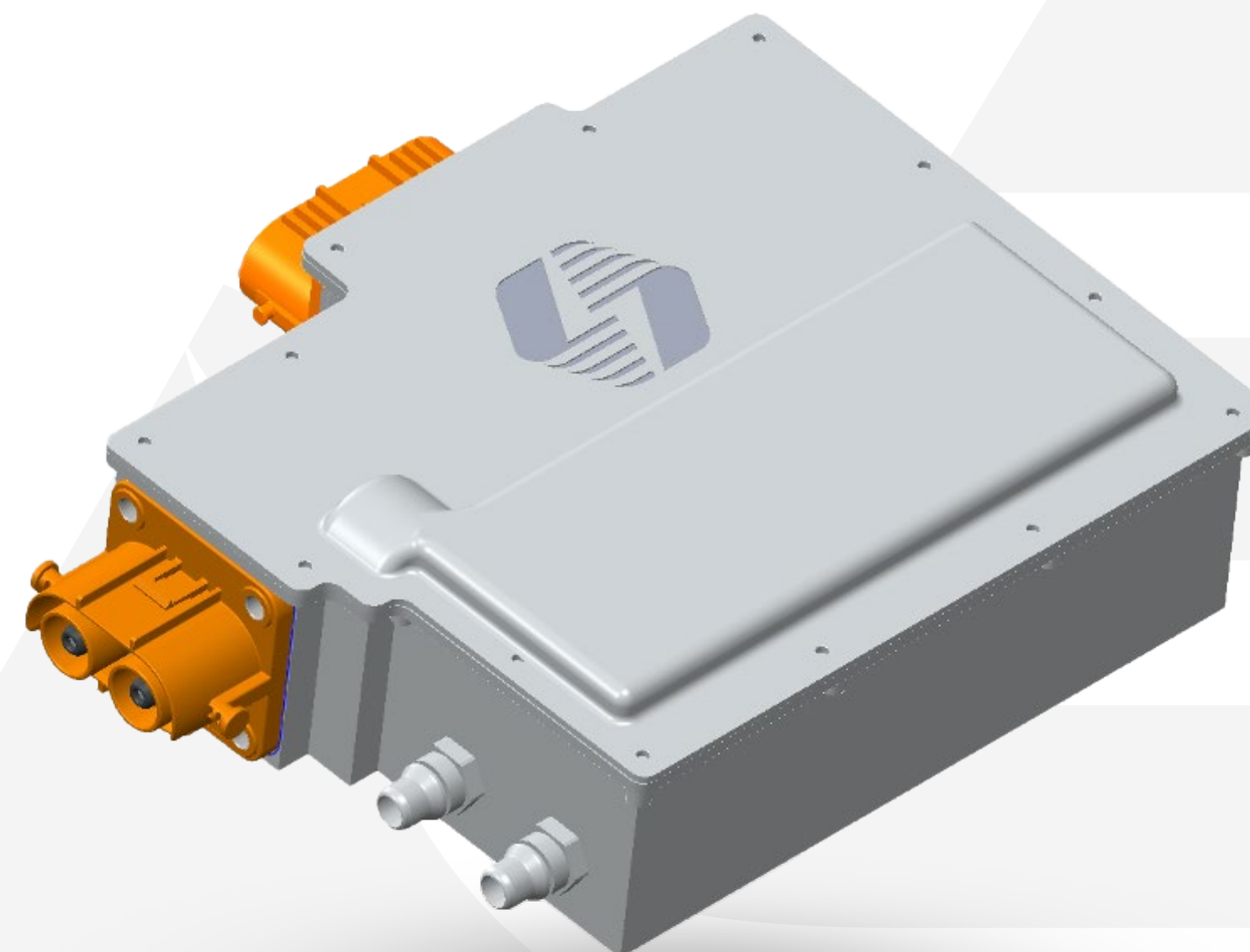
Up to 50% reduction in capacitor size; reduction in shielding materials due to reduction of EMI leads to reduced cost of electric drive components (excluding battery)

*Potential impacts based on results found in Technical [White Papers](#) available on our website.

OUR FIRST COMMERCIAL PROTOTYPE

SiC EV Traction Inverter

- ✓ **Flexible** - Hillcrest firmware can be integrated into any existing CPU as a library or with Hillcrest's own motor control algorithms.
- ✓ **Simplified** - Implementation of the ZVS algorithms is decoupled from the application control.
- ✓ **Universal** - The system can run any motor without restrictions.



RATED

250 kW continuous | 350 kW peak
800 V nominal | 1,000 V peak

DESIGN SPECS

Automotive Standards

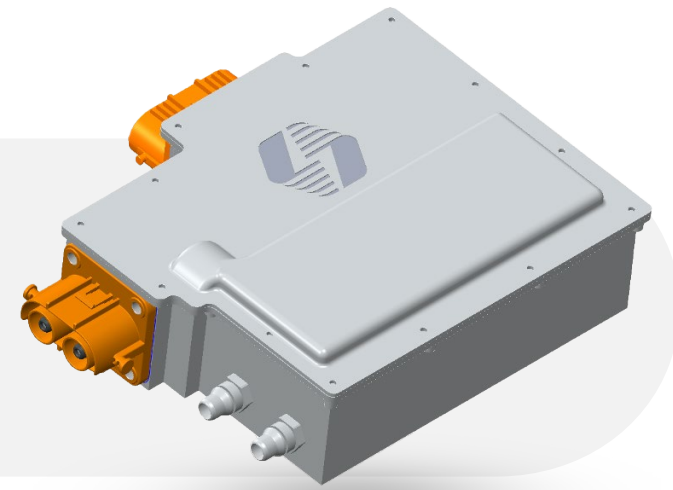
ESTIMATED VOLUME

6.5 Litres

ANTICIPATED POWER DENSITY

+/- 50 kW/L





COMMERCIAL PROTOTYPE

EV Inverter Speed to Market

HERCULES ELECTRIC MOBILITY (OCTOBER 2022)

TIER 1 AUTOMOTIVE SUPPLIER (OCTOBER 2022)

JULY 2021



INTRODUCED

ZVS Inverter
Technology

NOV 2021



ACHIEVED

ZVS Inverter
Technology
Proof of Concept

FEB 2022



DESIGNED

EV ZVS Inverter
Commercial Prototype

Q3 2022



COMMISSION

EV ZVS Inverter
Commercial Prototype

Q4 2022



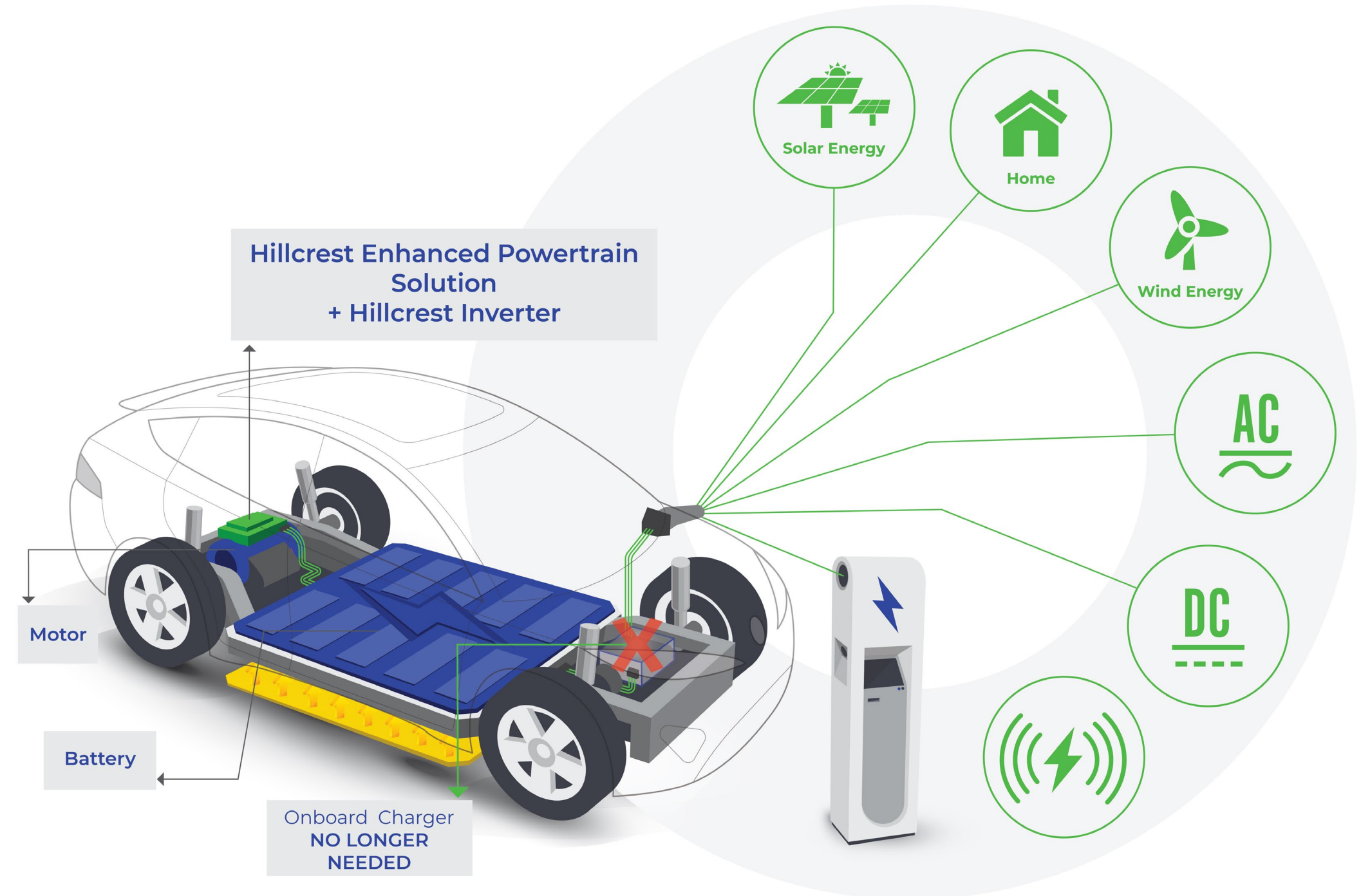
DELIVER

EV ZVS Inverter
Commercial Prototype

ENHANCED POWERTRAIN SOLUTION

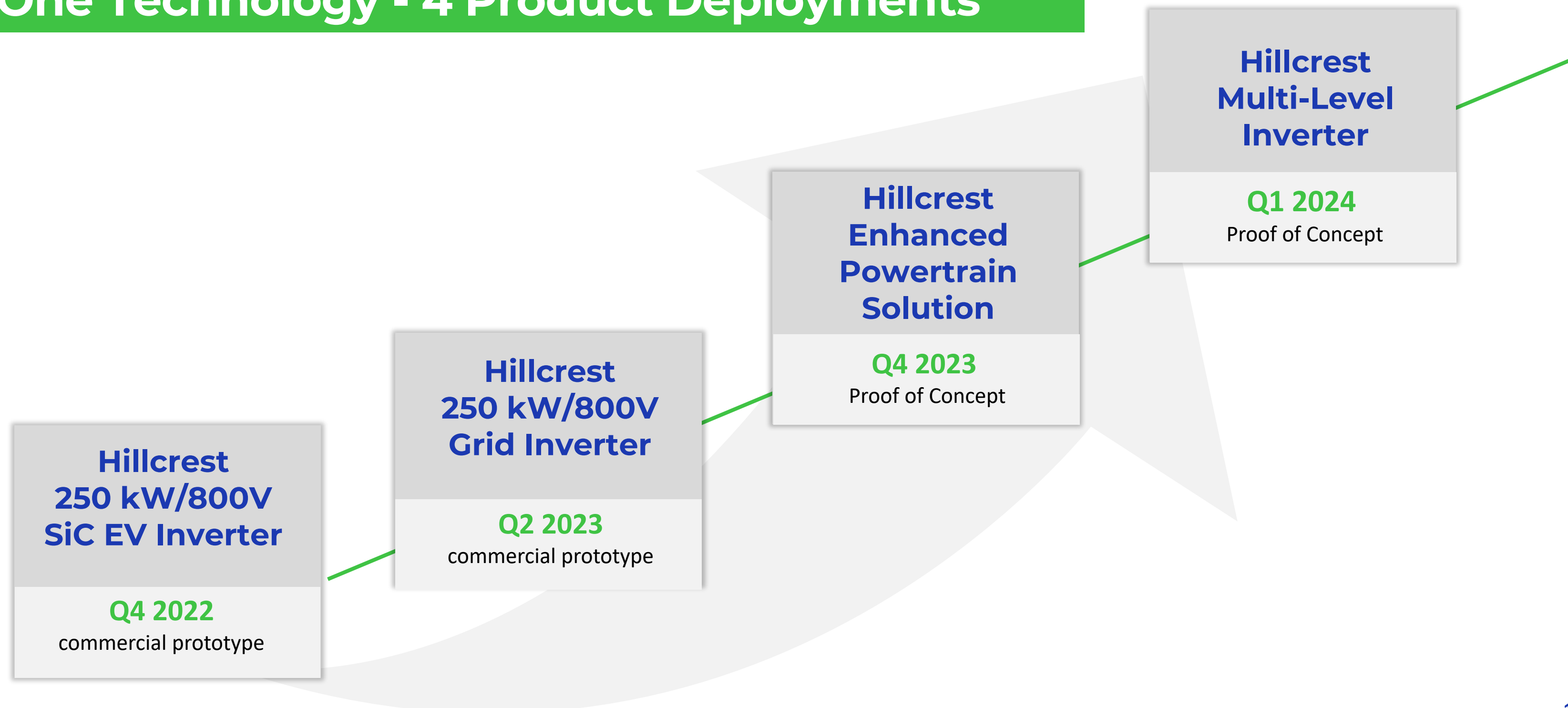
Universal Bidirectional Charging

- ✓ Patent application filed
- ✓ 10% to 14% **increase in charging efficiency** by eliminating onboard charger and onboard booster
- ✓ **Fewer EV components** = lower weight and cost
- ✓ **Backward and forward charging capabilities** = DC fast charging of 800V EVs on existing 400V chargers
- ✓ **Faster anywhere charging** – including direct DC and wireless
- ✓ Ability to supply **asymmetrical load in V2G** mode



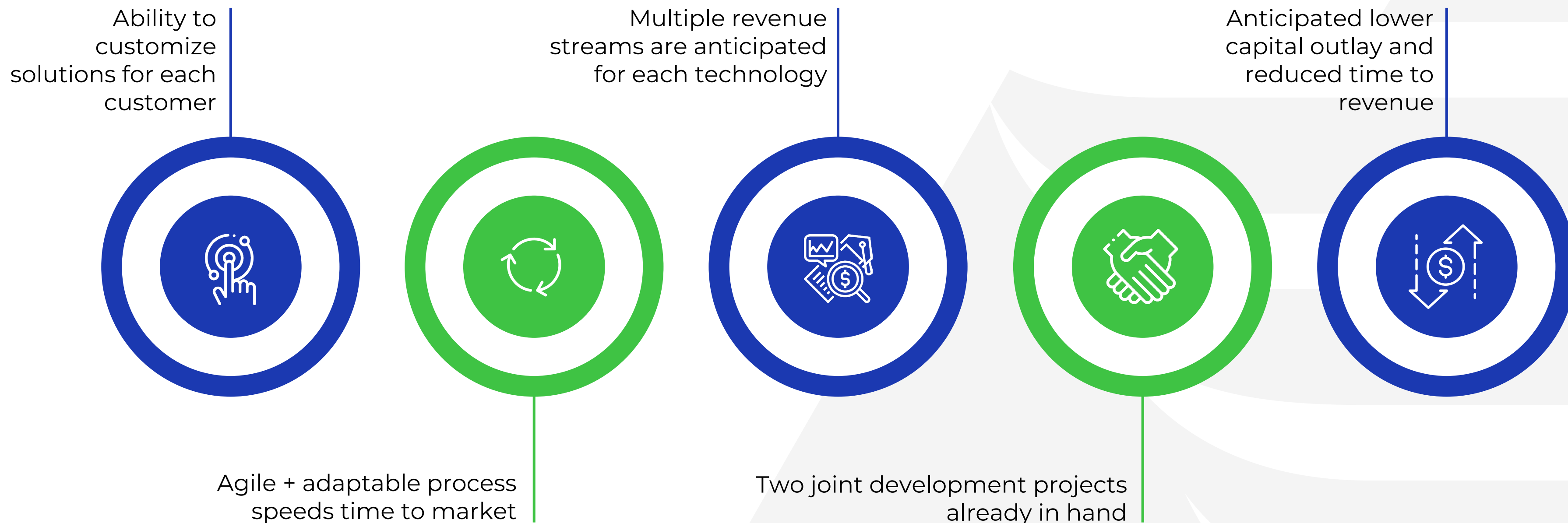
OUR ROADMAP

One Technology - 4 Product Deployments



HOW WE WIN

Multifaceted Strategy Expected to Deliver Speed to Market



CAPITAL OVERVIEW

Stock Listing	CSE: HEAT OTCQB: HLRTF
Shares Outstanding	329,995,095
Market Cap (November 1, 2022)	CAD\$40M
Insider Ownership	13%
Warrants Outstanding (Average CAD\$0.29)	36,560,160

INVESTMENT HIGHLIGHTS



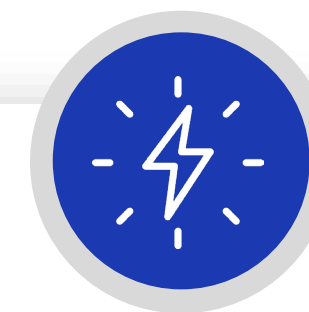
Hillcrest offers a dynamic growth opportunity with first commercial prototype due in 2022



Significant upside offered by pipeline of additional technologies in development



Pre-production revenue commitments anticipated as early as Q1 2023; commercial revenues anticipated to follow in 2023



Urgent need to decarbonize is accelerating global growth for more efficient power electronic solutions

HILLCREST APPENDIX

ENERGY SOLUTIONS POWERING THE FUTURE

HILLCREST

Tech Leadership



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HILLCREST Core Technical Team



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.



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.



Systematec GmbH is a privately-owned engineering company for development, production, integration and testing of power electronics and electromechanical components for hybrid and electric vehicles. The Systematec team has over 25 years of experience in powertrain component engineering for hybrid and electric vehicles – from discovery and definition phase, through design and manufacturing, to integration, testing and validation. Four members of the Systematec team are dedicated working with Hillcrest to develop high value, high performance.

HILLCREST

Management



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CEO and Director

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HILLCREST BOARD



DAVID FARRELL

Independent Chair

David (B.Comm (Finance), LL.B, ICD.D) is President of Davisa Consulting, a private consulting firm working with global junior & mid-tier companies. He has 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.



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.



DON CURRIE

CEO and Director

More than 30 years of energy industry experience as a trusted relationship and business builder with decades of North American equity markets exposure and the financing of public companies.



KYLIE DICKSON

Independent Director

Canadian CPA who has played a pivotal role in multiple financings and M&A transactions. She was previously VP of Business Development at Equinox Gold Corp., VP Business Development at Trek Mining, CFO for JDL Gold Corp., Anthem United Inc. and Esperanza Resources, and served as the Corporate Controller of Minefinders Corporation.

HILLCREST BOARD (cont'd)



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.



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.



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.



CONTACT US



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<https://hillcrestenergy.tech>

THANK YOU!

ENERGY SOLUTIONS POWERING THE FUTURE