



HILLCREST
energy technologies™

SINGULAR RESEARCH

Best of the Uncovered Investor Conference

DECEMBER 2022

ENERGY SOLUTIONS POWERING THE FUTURE

FORWARD LOOKING

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ABOUT US

Energy solutions powering the future

What we do

Develop highly adaptive power conversion technologies and control solutions for next generation powertrains and electrical systems.

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 flexible design and speed to build diversified revenue streams

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

- ✓ Technology is designed for maximum flexibility thereby offering **speed to market**
- ✓ This allows us to move quickly in deploying our technology into **new products across multiple sectors**
- ✓ Generate **multiple revenue streams** from diversified portfolio of products across multiple sectors
- ✓ Retain ownership of **growing IP portfolio**
- ✓ Minimize capital outlay through **access to existing production capacity**

DEMONSTRATING THE VALUE OF OUR TECHNOLOGY

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



Hillcrest and Hercules Electric Mobility are collaborating on a project to build, test and potentially commercialize a system that includes a Hillcrest 800V | 250kW inverter optimized for a Hercules electric powertrain.

Global Tier 1 Automotive Supplier

Hillcrest and a Global Tier 1 automotive supplier are collaborating on the integration of an optimized version of Hillcrest's 800V | 250kW inverter into a future powertrain system.

Hillcrest is **scaling with speed** and evaluating **acquisitions** that will allow us to grow quickly.

OUR MOTIVATION STORY

We've overcome the challenges found in today's inverters

CURRENT INVERTERS

The latest hard-switched wide bandgap inverters reduce switching losses. However, this approach compromises performance, reliability, longevity and safety.

OUR SOLUTION

We've created a high-performance inverter architecture that provides solutions to the challenges in current 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 inverters to achieve higher operating frequencies at higher voltages without compromising 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 offer improved efficiency, thermal control and system reliability.



HILLCREST ZVS INVERTER

Potential impacts on electric mobility*

Up to
13%

Increased Passenger EV Range
Efficiency translated into increased range

OR

Improved Freight Payload
Efficiency translated into increase in available power

OR

Improved Passenger EV Performance
Efficiency translated into increase in available power

Up to
15%

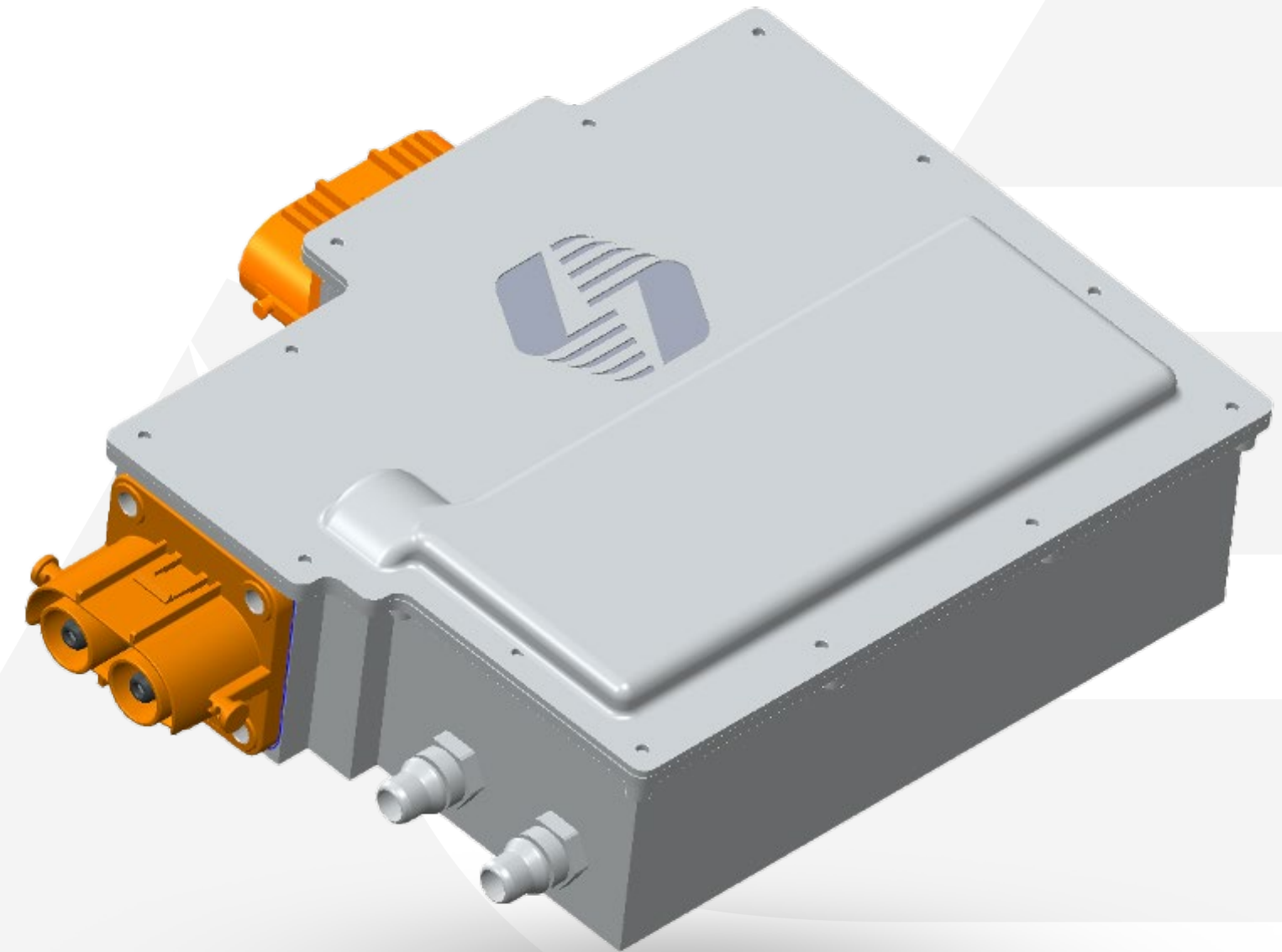
Reduced Cost/Weight/Size
Reduction in capacitors, shielding and/or battery size

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

OUR FIRST COMMERCIAL PROTOTYPE

EV Traction Inverter

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



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

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

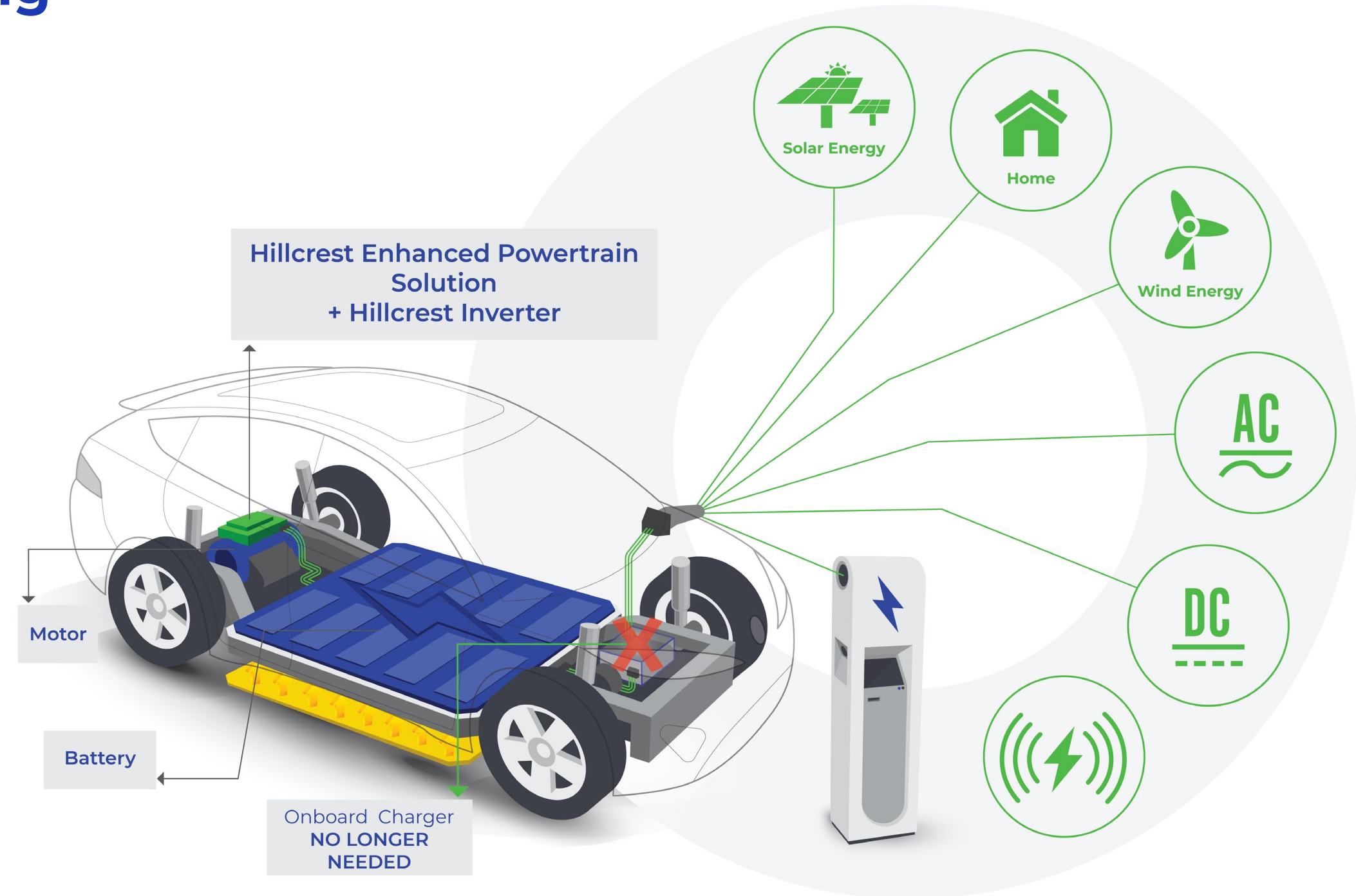
by 2027
@23% projected CAGR**

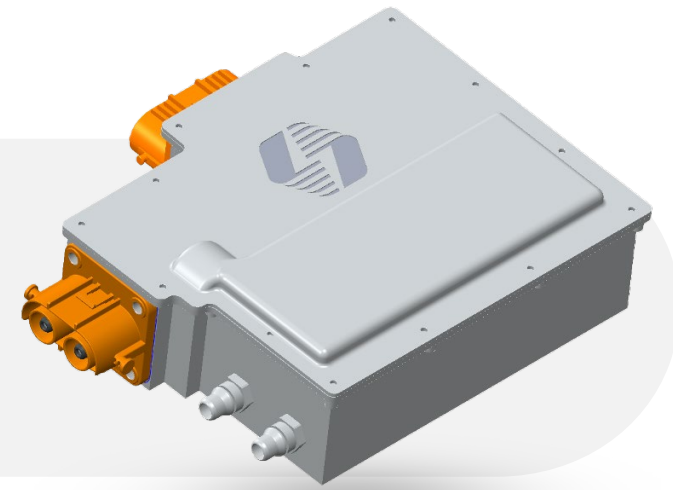


ENHANCED POWERTRAIN SOLUTION

Universal Bidirectional Charging

- ✓ **Up 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
- ✓ Patent application filed





COMMERCIAL PROTOTYPE

EV Inverter Speed to Market

HERCULES ELECTRIC MOBILITY (OCTOBER 2022)

TIER 1 AUTOMOTIVE SUPPLIER (OCTOBER 2022)

JULY 2021



INTRODUCED

ZVS Traction Inverter
Technology

NOV 2021



ACHIEVED

ZVS Traction Inverter
Proof of Concept

FEB 2022



DESIGNED

ZVS Traction Inverter
Commercial Prototype

Q3 2022



COMMISSION

ZVS Traction Inverter
Commercial Prototype

Q4 2022

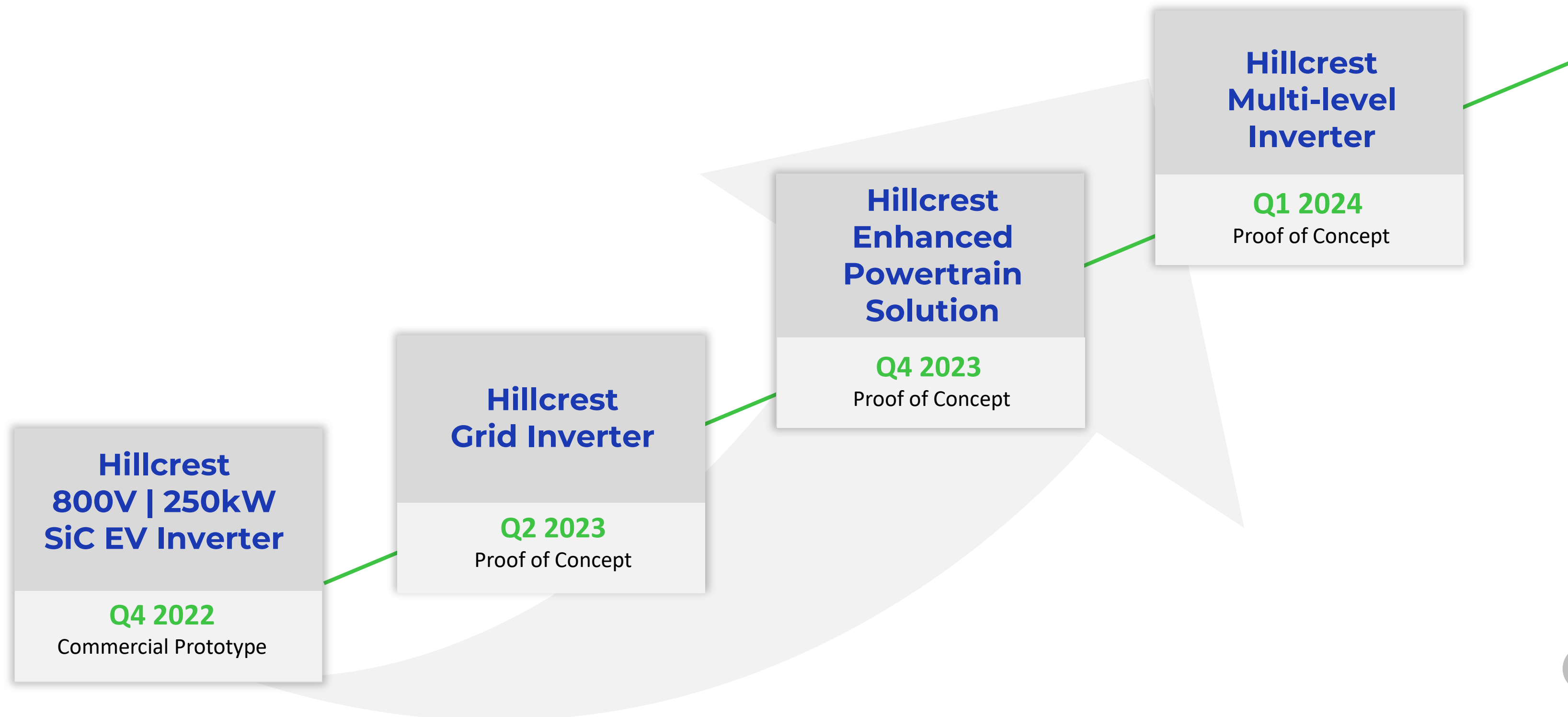


DELIVER

ZVS Traction Inverter
Commercial Prototype

OUR ROADMAP

One Technology - 4 Product Deployments



HILLCREST

Tech Leadership



ARI BERGER

Hillcrest Chief Technology Officer

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.



JAMES BOLEN

Hillcrest 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.



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.



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

HILLCREST + SYSTEMATEC

Our Strategic Partnership



Collaboration

- ✓ 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
- ✓ 5 members of Systematec's multi-disciplinary team dedicated to Hillcrest
- ✓ Comprehensive insight into EV industry

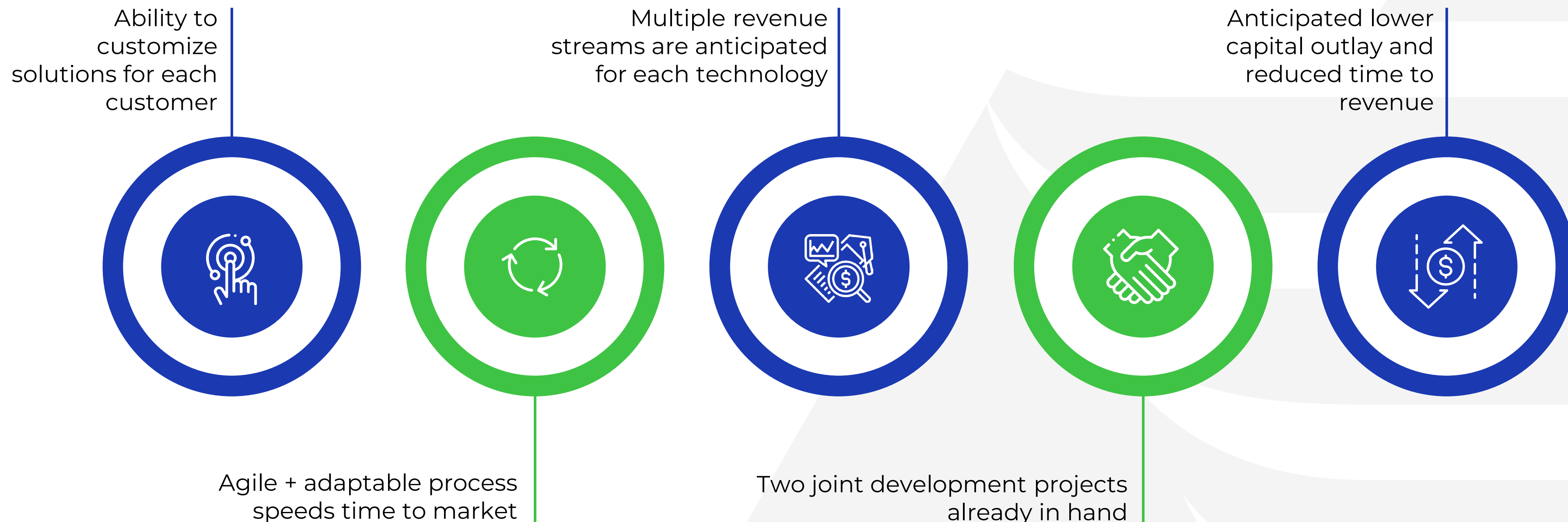


Relationships

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

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 (December 1, 2022)	CAD\$35M
Insider Ownership	13%
Warrants Outstanding (Average CAD\$0.29)	36,560,160



INVESTMENT HIGHLIGHTS



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



Significant upside offered by pipeline of additional technologies already in development



Pre-production revenue anticipated as early as 2023; commercial revenues anticipated to follow in 2024



Hillcrest offers a dynamic growth opportunity with first commercial prototype now complete



CONTACT US



dcurrie@hillcrestenergy.tech



+1 604 609 0006



<https://hillcrestenergy.tech>

THANK YOU!

ENERGY SOLUTIONS POWERING THE FUTURE



HILLCREST APPENDIX

ENERGY SOLUTIONS POWERING THE FUTURE

HILLCREST

Tech Leadership



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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

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 – from discovery and definition phase, through design and manufacturing, to integration, testing and validation.

Five members of the Systematec team are dedicated to working with Hillcrest.

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

Board of Directors



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 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.



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.