



## **CLEAN POWER CAPITAL CORP.**

### **Clean Power's PowerTap Signs Definitive Agreement with Andretti Group to Both Install At Existing Gas Stations and To Distribute PowerTap Hydrogen Fueling Stations**

**VANCOUVER, British Columbia, January 26, 2021 – Clean Power Capital Corp. (CSE: MOVE)(FWB: 2K6)(OTC: MOTNF) ("Clean Power" or the "Company" or "MOVE").** Clean Power is pleased to announce that PowerTap Hydrogen Fueling, its investee company, has executed a definitive agreement (the "Definitive Agreement") with Humboldt Petroleum, Inc., Peninsula Petroleum, LLC, and Colvin Oil I LLC (dba GP Energy) (collectively, "the Andretti Group") to install PowerTap's innovative modular hydrogen fueling stations starting in the State of California in 2021.

The Andretti Group has over 100 company-owned and operated facilities in the United States with 39 in California. In the industry, there are approximately 111,000 conventional/petrol gas stations in the United States, of which over 11,000 are in California. Under the terms of the Definitive Agreement, PowerTap will install its 1,250-kilogram hydrogen production and dispensing fueling stations at certain Andretti Group properties located in California. As part of the Definitive Agreement, the Andretti Group will exclusively introduce and distribute PowerTap to the Andretti Group's deep network of major oil companies, chain retailers, cardlock operators, and independent fueling stations and provide certain services to PowerTap consisting of: tactical and strategic planning, network development, real estate support, project management, account management, and various "run and maintain" support work in connection with the fueling stations (collectively, the "Services"). This affiliate relationship will enable PowerTap to quickly operationalize and accelerate deployment of its unique patented technology, as well as a very compelling retailer "revenue share" model.

"We are delighted to partner with the incredible team at the Andretti Group to bring our innovative and cost-effective hydrogen fuel technology to their gas stations locations, starting in California. We are also confident that the Andretti Group will be a strong exclusive distribution partner as we build out our 500+ station network across the USA. We are honored to partner with the legendary auto racing father and son duo of Mario and Michael Andretti along with their talented team," said Raghu Kilambi, CEO of PowerTap.

PowerTap believes that a lack of hydrogen fueling station locations in the United States (currently under 100 public hydrogen stations in operation in the US with 41 of those in California) is the primary impediment to rapid adoption of hydrogen and presents an enormous opportunity in the clean energy industry for vehicles including long haul Class 8 trucks and cars. Hydrogen currently supplies less than five (5) percent of the world's energy, but according to a recent report in the Wall Street Journal, this could reach nearly 25% of global energy consumption by 2050 and generate more than US \$2.5 trillion in direct revenue annually in that time<sup>1</sup>.

Andretti Group Chairman Mario Andretti and partner/son Michael Andretti commented, "Given our long

---

<sup>1</sup> <https://www.wsj.com/articles/hydrogens-dirty-little-secret-11602155800>

family lineage around the automobile, we are thrilled to be on the vanguard of new transportation technology---especially in this very exciting and promising area of Hydrogen Fuel Cells. We are always energized at being first in the application of innovative technologies. We relish the prospect of leading America’s move to cleaner and more efficient energy.”

Andretti Group Managing Member and CEO, MJ Castelo, also noted, “Our team is delighted to bring our fuel delivery experience and exceptional industry sector passion to the PowerTap initiative. We are certain to add value facilitating hydrogen fueling to our industry colleagues----and creating a new customer value proposition, as well as a robust new profit center for operators.”

PowerTap hydrogen fueling stations that are to be installed at any of the Andretti Group locations will be governed by location-specific agreements between PowerTap and the applicable Andretti Group participants who operate such locations. These location operation agreements will set out specific details of each such arrangement, including without limitation, a revenue share as it relates to the installed fueling stations. Additionally, the Andretti Group will receive the exclusive US rights to distribute PowerTap’s proprietary onsite hydrogen fueling technology, on behalf of PowerTap, to third party gas stations and truck stops in the United States, with the Andretti Group together with the third-party operators, similarly receiving revenue share consideration related to third party participant fueling stations under the respective location operation agreements. PowerTap will contribute an initial US \$1.25 mm to the Andretti Group initiative, enabling Andretti/PowerTap to quickly operationalize and accelerate deployment of its unique patented technology and a compelling retailer “revenue share” model.

#### ABOUT THE ANDRETTI GROUP

The Andretti Group traces its roots to its start-up founding in 1997 by famed racers Mario Andretti and Michael Andretti, along with managing partner and industry veteran MJ Castelo. The Andretti Group family of companies has grown rapidly to include chain Retail Fuel/Convenience Store/Quick Service Restaurant (QSR) operations; Branded and Unbranded Wholesale Fuel operations; Trucking/Logistics operations; Card Lock/Fleet Fueling operations; and Full-Service Factory Authorized Maintenance operations. The enterprise operates and/or supplies facilities under the Chevron, Texaco, Shell, 76, Circle K, Pacific Pride, and CFN brands, amongst others, in a geography spanning California, Oregon, and Washington. The Andretti Group continues to make great strides becoming a leader in the Pacific-Northwest petroleum industry. Currently, Andretti Petroleum has over 100 company owned and operated facilities and delivers multi-branded fuel to some 125 independent owner operators. The enterprise also has more than 1,000 dedicated employees. The company has consistently been recognized as a pacesetter in the convenience and gas industry.

<https://andretti1.com/>



#### ABOUT POWERTAP

PowerTap is leading the charge to build out cost-effective hydrogen fueling infrastructure through its environmentally friendly intellectual property, product design for the modularized and lowest tier production cost of hydrogen and launch plan. PowerTap technology-based hydrogen fueling stations are located in private enterprises and public stations (near LAX airport) in California, Texas, Massachusetts, and Maryland. Additional information about PowerTap may be found at its website at

<http://www.powertapfuels.com>

ABOUT CLEAN POWER CAPITAL CORP.

Clean Power is an investment company that specializes in investing into private and public companies opportunistically that may be engaged in a variety of industries, with a current focus in the health and renewable energy industries. In particular, the investment mandate is focused on high return investment opportunities, the ability to achieve a reasonable rate of capital appreciation and to seek liquidity in our investments. Clean Power's most recent investment was in PowerTap on October 27, 2020 (see the Company's news release on October 28, 2020). A copy of Clean Power's amended and restated investment policy may be found under the Company's profile at [www.sedar.com](http://www.sedar.com). Learn more about Clean Power by visiting our website at: <https://cleanpower.capital/>

Clean Power common shares are listed on the Canadian Securities Exchange. Please visit the company's profile on the Canadian Securities Exchange website at: <https://thecse.com/en/listings/diversified-industries/clean-power-capital-corp>

PowerTap Contact

Raghu Kilambi [raghu@hydrogenfueling.co](mailto:raghu@hydrogenfueling.co)

Andretti Group contact

Amy Brookshier-Kaplan, VP-Wholesale/Business Development; [powertap@andretti1.com](mailto:powertap@andretti1.com)

PR Contact

Vito Palmeri

AMW PR

c: 347.471.4488 | o: 212.542.3146

[vito@amwpr.com](mailto:vito@amwpr.com)

*NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.*

Clean Power Contact

Joel Dumaresq [info@cleanpower.capital](mailto:info@cleanpower.capital)

+1 (604) 687-2038

**Notice Regarding Forward Looking Information:**

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 Clean Power. Some assumptions include, without

limitation, the development of hydrogen powered vehicles by vehicle makers, the adoption of hydrogen powered vehicles by the market, legislation and regulations favoring the use of hydrogen as an alternative energy source, the qualification for carbon credits, the Company's ability to build out its planned hydrogen fueling station network, and the Company's ability to raise sufficient funds to fund its business plan. 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 Company to complete any potential investments or acquisitions, if at all, and the timing thereof. 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 the Company and described in the forward-looking information contained in this press release.

Although the Company 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.

The forward-looking information contained in this release is expressly qualified by the foregoing cautionary statements and is made as of the date of this release. Except as may be required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward- looking information to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.