



Suite 1300 1030 W Georgia St  
Vancouver BC, V6E 2Y3  
Tel: 604-609-0006  
Toll-free: 1-855-609-0006  
Fax: 778-379-0991

TSX-V: HRH  
OTC PINK: HLRTF

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## HILLCREST EXPANDS ROLE IN TECHNOLOGY PARTNERSHIP

**VANCOUVER, B.C. – Hillcrest Petroleum Ltd.** (the “Company” or “Hillcrest”), has expanded the Company’s involvement and responsibilities within the ALSET partnership for the US Licensing and European Union marketing and deployment agreements. The partnership will exclusively license, market and deploy US patented technology in the US and EU and is expected to expand the markets as opportunities arise. ALSET Innovations Ltd. is a private incorporated joint venture company owned by Hillcrest and its partner.

Hillcrest’s role, through ALSET, has been expanded to include responsibility for business planning and leading direct discussions with potential technology development partners. Compensation for the expanded role, including fees and bonus provisions, will be addressed in definitive agreements.

The Technology has been demonstrated in laboratory tests to substantially improve power generation and electrical vehicle efficiencies. Potential applications include electric vehicles and power generation applications such as wind turbines.

“The ALSET Partnership is moving quickly to consolidate and expand its role in representing this exceptionally promising clean energy technology, presenting a larger opportunity for Hillcrest.” Don Currie, Hillcrest CEO states “Developing and implementing the overall business plan for the technology, enables Hillcrest to drive it’s energy transition strategy more quickly and effectively than previously anticipated. We will continue to advise as developments happen, or material events occur.”

### ABOUT THE COMPANY

Hillcrest is a Canadian oil and gas producer pursuing an energy transition strategy focusing on clean energy technology with potential to substantially reduce greenhouse gas emissions to limit global warming.

Hillcrest intends to license, market and deploy US Patented clean energy technologies, by way of exclusive agreement in the United States and European Union.

The technologies have been shown to substantially increase efficiency of conventional electrical generators in laboratory testing. This provides the potential for wind turbines to be significantly smaller for the same power generation or power generated from current wind turbine installations could potentially be substantially increased. In full scale electric vehicle applications, the technology has the potential to extend the range well past the industry average of 400 miles on a single battery charge.

Wide application of this technology has the potential to significantly reduce reliance on fossil fuel energy and accelerate the transition to carbon free energy. Efficiencies from adopting this new technology could potentially provide lower cost electricity for remote communities by substantially reducing diesel fuel requirements and accelerate a transition to electric vehicles by increasing their range from a battery charge.

**ON BEHALF OF THE BOARD**

**Donald Currie**  
**Chief Executive Officer and Director**

For more information on Hillcrest Petroleum Ltd., contact Donald Currie toll free at 1-855-609-0006 or visit the Company's website at [www.hillcrestpetroleum.com](http://www.hillcrestpetroleum.com).

**Cautionary Statement Regarding "Forward-Looking" Information**

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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