



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  
OTCQB: HLRTF

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## **HILLCREST SIGNS LOI TO JOINT VENTURE IP, TECHNOLOGIES, and OPPORTUNITIES WITH BATTERY MANAGEMENT AND ENERGY STORAGE SOLUTION COMPANY**

**VANCOUVER, B.C. – Hillcrest Petroleum Ltd.** (the “Company” or “Hillcrest”) has signed a Letter of Intent with Extreme Vehicle Battery Technologies Corp. (CSE:ACDC), to form a joint venture whereby each party contributes their respective clean energy IP, technology, specialized technical capability and management to develop and commercialize scalable, smart, renewable energy management systems to service the rapidly growing electric vehicle (EV) and energy storage solutions (ESS) markets.

Hillcrest will partner with Extreme Vehicle Battery Technologies Corp. (CSE:ACDC) (“EV Tech”), a battery technology company with exclusive North and South American as well as European and African distribution rights for patented battery management system (BMS) and ESS systems. The parties intend to jointly develop and market power systems and technologies to commercial and residential communities, electrical equipment manufacturers, and to industries where energy efficiency and energy storage solutions are fundamental to achieving carbon neutrality and energy self-sufficiency. Parties anticipate definitive agreements for the proposed JV to be formalized by the end of 2020.

Both companies will contribute technologies, IP and business networks to source and develop opportunities.

Hillcrest’s motor and generator control system technology provides system components complimentary to EV Tech’s BMS and ESS technology and is essential for controlling and optimizing electricity generation and storage as part of optimized power systems to effectively generate, store and deploy clean power from renewable sources to a potential multitude of uses. Potential commercial applications include residential and business communities moving towards a carbon neutral self-sufficient eco-status, companies manufacturing electromagnetic electricity generation equipment, electric vehicles, wind turbine industries and power charging stations.

### **Don Currie, CEO of Hillcrest Petroleum Ltd states:**

“The pending JV with EV Tech is a foundational step forward for the Company. Aligning and combining the technologies, opportunities and abilities of both companies will result in robust, leading edge, clean energy propositions targeting rapidly developing markets for renewable energy systems. We intend to innovate and develop new IP and technologies to provide companies and communities with practical and effective solutions to transition from fossil fuels to clean energy. Hillcrest will update the shareholders as material events occur.”

### **Bryson Goodwin, President and CEO of Extreme Vehicle Battery Technologies Corp. comments:**

“Our recent EcoVille news release highlights our commitment to create some of the world’s most eco-friendly ESS solutions enabling buildings to source power from renewable sources and deploy energy reliably throughout the day. The EcoVille ESS solutions will be powered by the Company’s patented Battery Management System (BMS) which has revolutionary features such as real-time monitoring and

remote maintenance. Our signed LOI with Hillcrest represents a potential marriage of two fundamentally compatible and synergistic technologies. Hillcrest offers a system which when combined with our proprietary technology gives a competitive edge to ESS solutions and variable power consumption. The world is transitioning to “Smart” effective green solutions and ACDC is proud to be at the forefront in these developments.”

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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