



FuelPositive Green Ammonia Update

FuelPositive
FUEL FOR A MINDFUL WORLD

November 18, 2021

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Who are we?

- Canadian-based technology, growth stage company, operating internationally
- Identifying practical solutions
 - Clean
 - Sustainable
 - Economically viable
 - Can be implemented now
- Initial core technology is production system for green ammonia



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The Good and Bad about Ammonia

- Second-most produced chemical globally
- 80% used in agriculture
 - Multiple other industries
- Traditional production
 - Energy intensive
 - Polluting: Massive refineries
 - One of highest concentration of greenhouse gas emissions
- To date, clean production has been too expensive



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Our Green Ammonia

- Made from air, water and sustainable electricity
- Traditional applications
 - 80% used in agriculture
 - Textiles, mining feedstock, chemicals production, cleaning materials, pharmaceutical manufacturing, water treatment, fuel, refrigerant
- New applications
 - Transportation and other internal combustion engines
 - Fuel cells
 - Grid storage
 - Hydrogen economy



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Market Size for Green Ammonia

- Market for green ammonia is predicted to grow at a compound annual growth rate of 54% between 2020 and 2025

Market Study Report LLC

https://www.marketsandmarkets.com/Market-Reports/green-ammonia-market-118396942.html?gclid=CjwKCAiAm7OMBhAQEiwArvGi3FE0kxWW5QexVQOFxTQZodMHVsln2oEGAW2HKLRTorRo8zaYt1-ithoCTfwQAvD_BwE



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Our System

- Phase 2 commercial production system prototypes being built
- Modular, scalable
- Easily transported
 - Size of shipping containers
 - Onsite production
- Pilot projects throughout 2022
 - Actively seeking partners



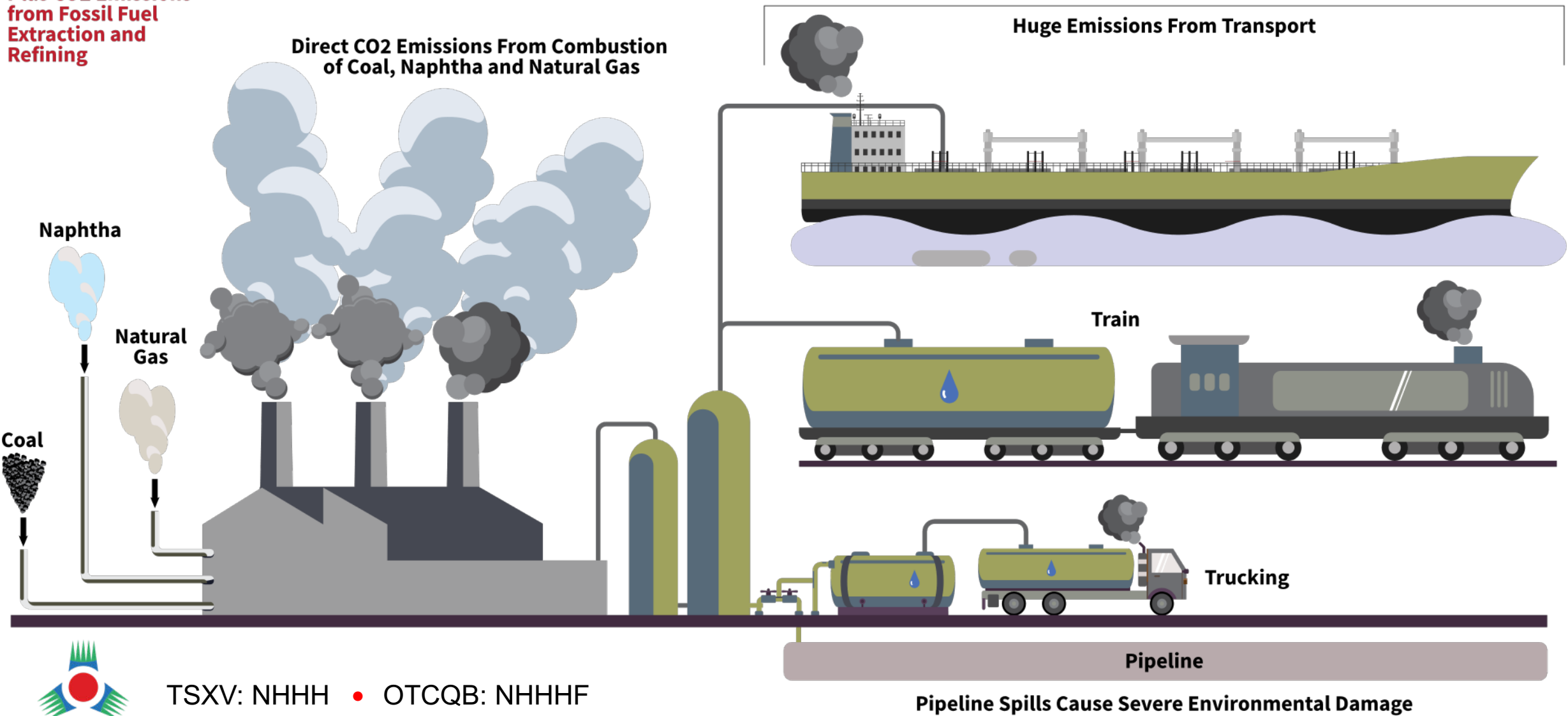
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Direct CO2 Emissions to Produce One Tonne of Ammonia

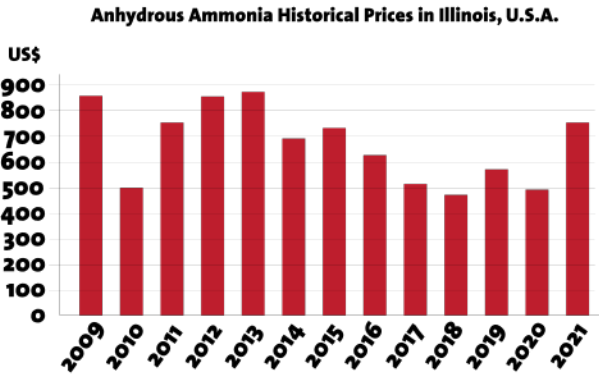
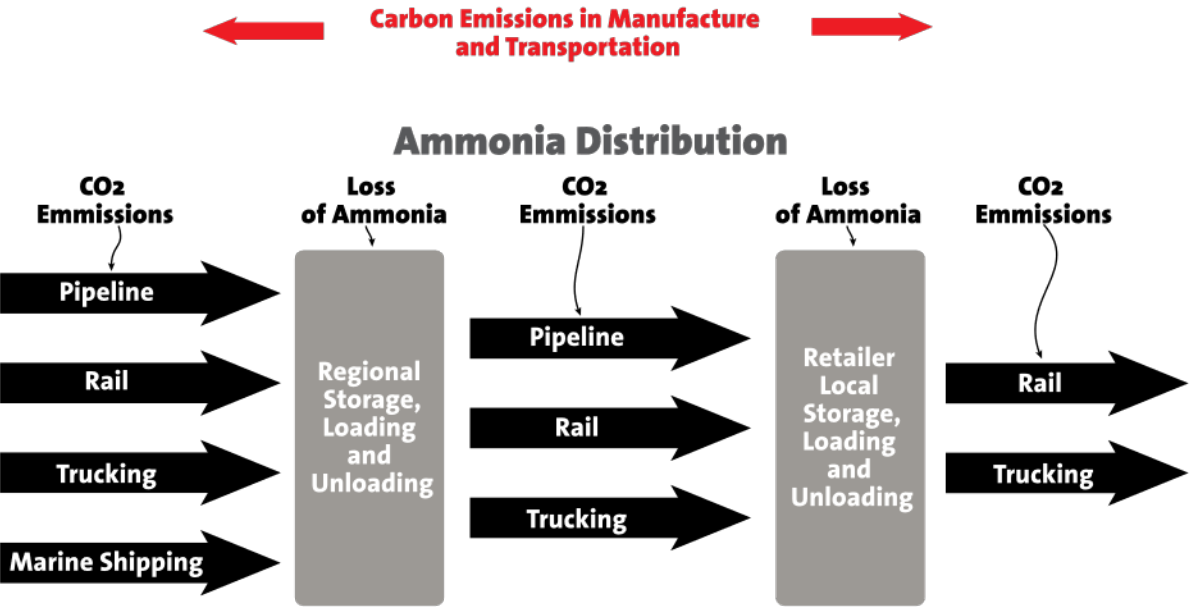
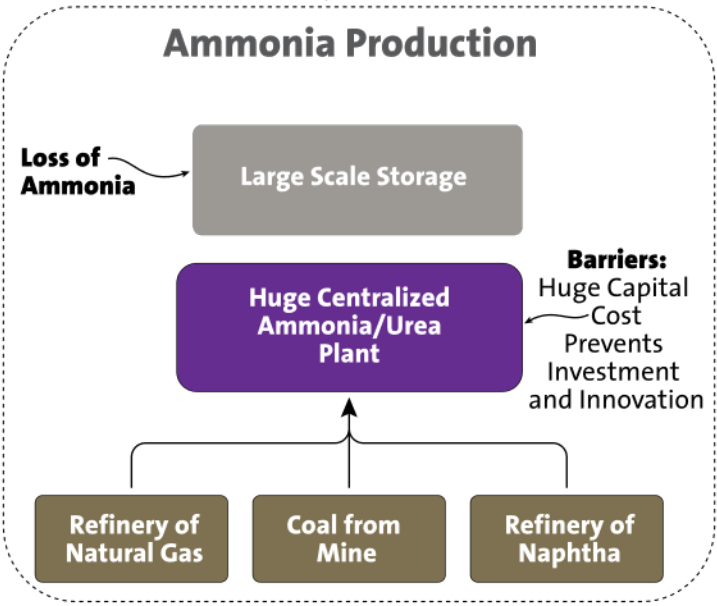
2.867 Tonnes (Global Average) of CO2 are Emitted for Every Tonne of Ammonia Produced

Plus CO2 Emissions from Fossil Fuel Extraction and Refining



Traditional Ammonia Supply Chain

CO₂ Emissions per Tonne of Ammonia:
2.867 Tonnes of CO₂
(Global Average)
are Emitted for Every Tonne
of Ammonia Produced



Barriers:
Hostage to Market Price, Fluctuations
and Availability:
\$450 (± \$400) USD/ton
Plus \$100-\$200 USD Per Ton Delivery Fee!



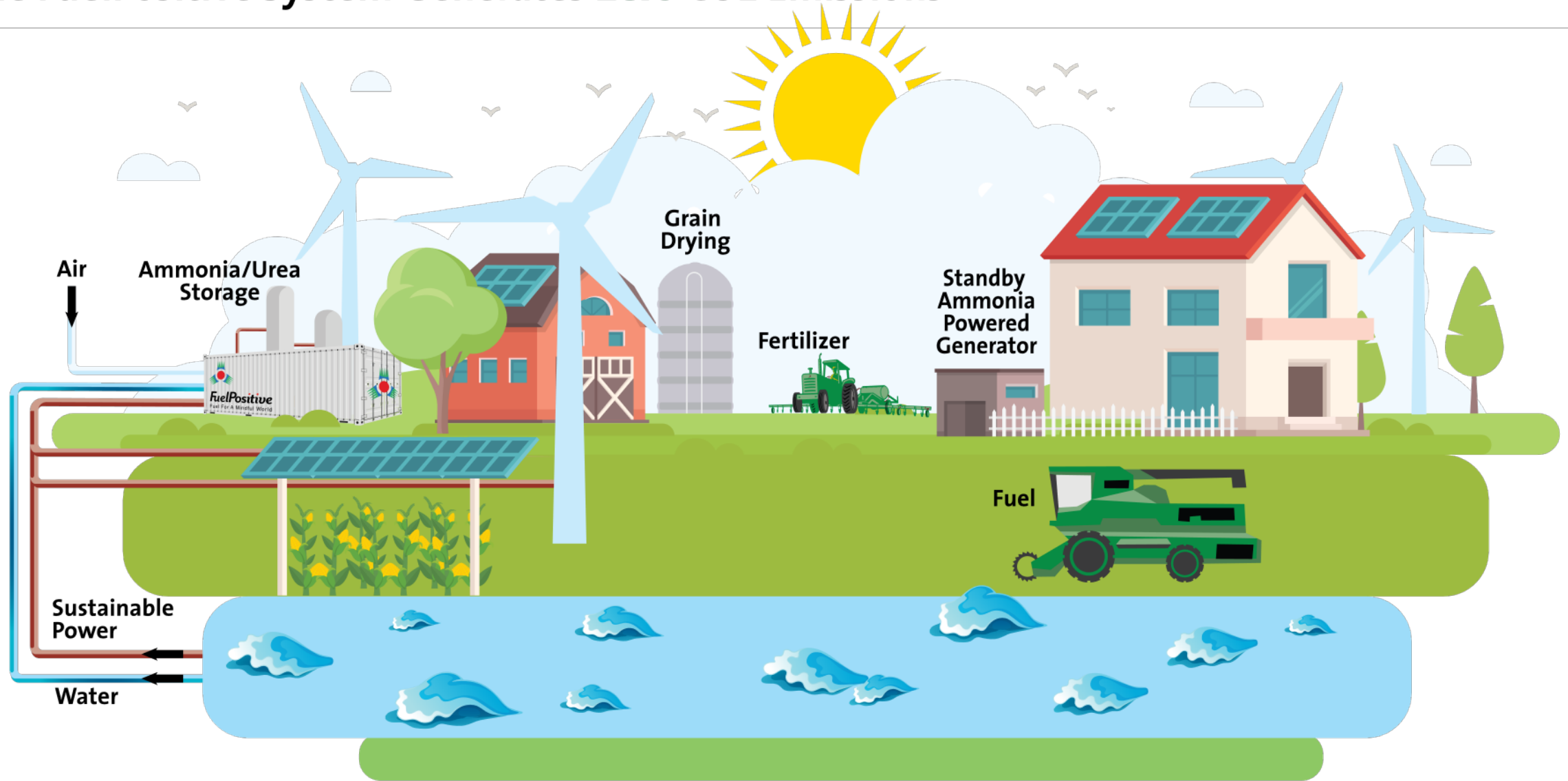
Barrier - Supply Chain Issues:
• Hurricane Damage to Refineries
• Geopolitics



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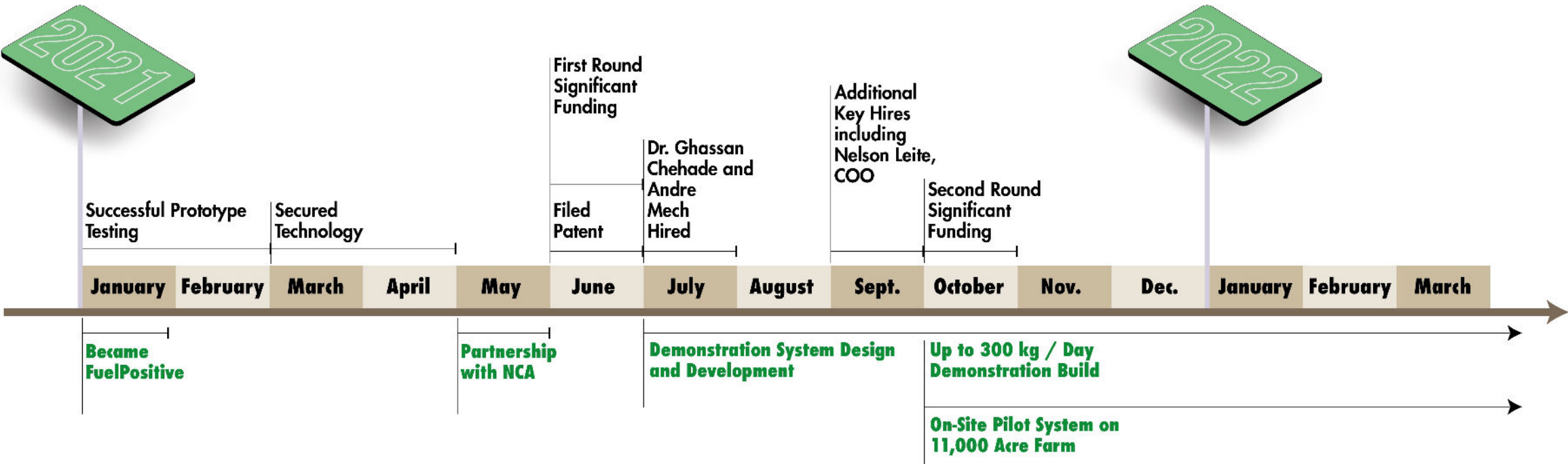
Average Price for Anhydrous Ammonia from September in the
previous year to June of the year of production.
Source: <https://farmdocdaily.illinois.edu/2021/08/2021-fertilizer-price-increases-in-perspective-with-implications-for-2022-costs.html>

The FuelPositive System Generates **Zero** CO2 Emissions

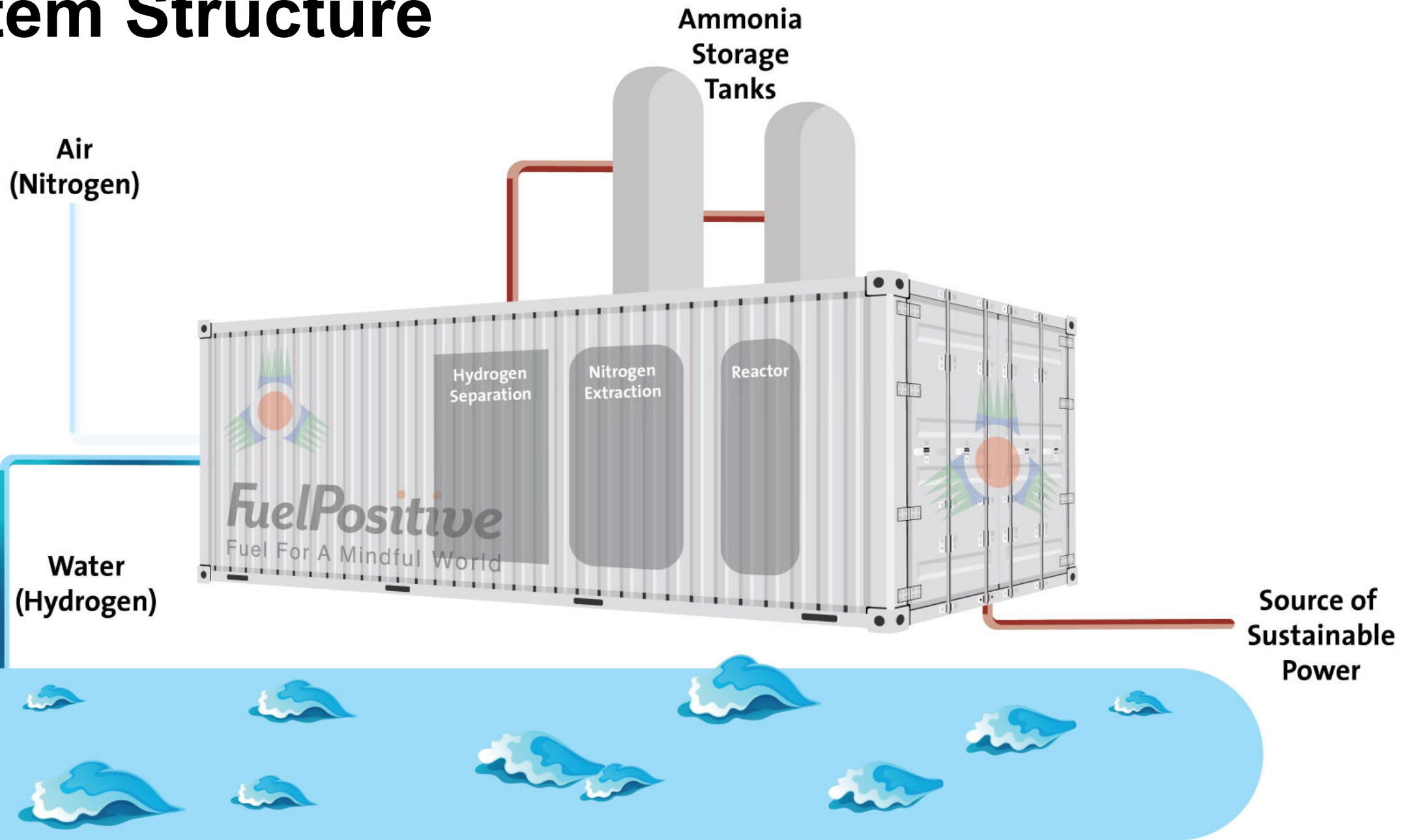


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2021 Recap: What a Great Year!

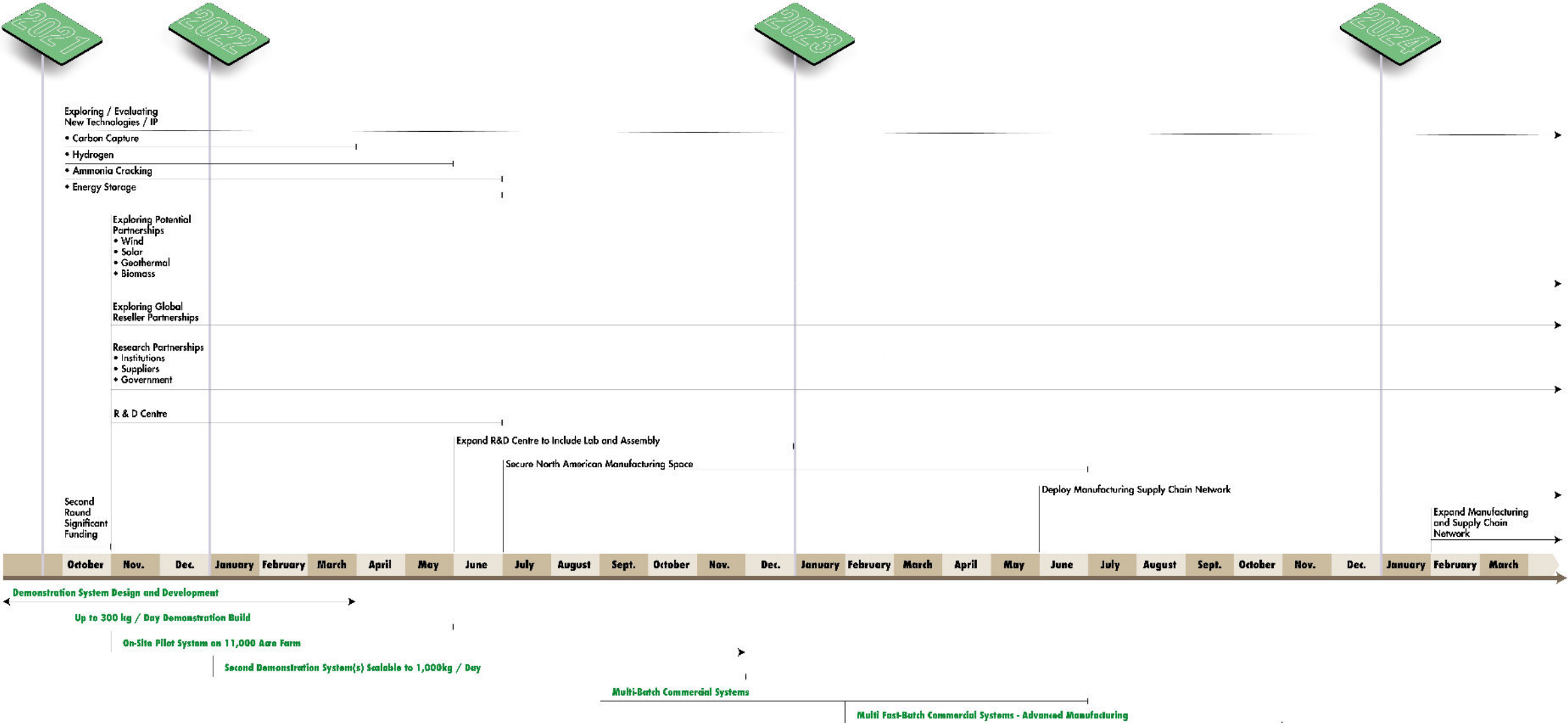


System Structure



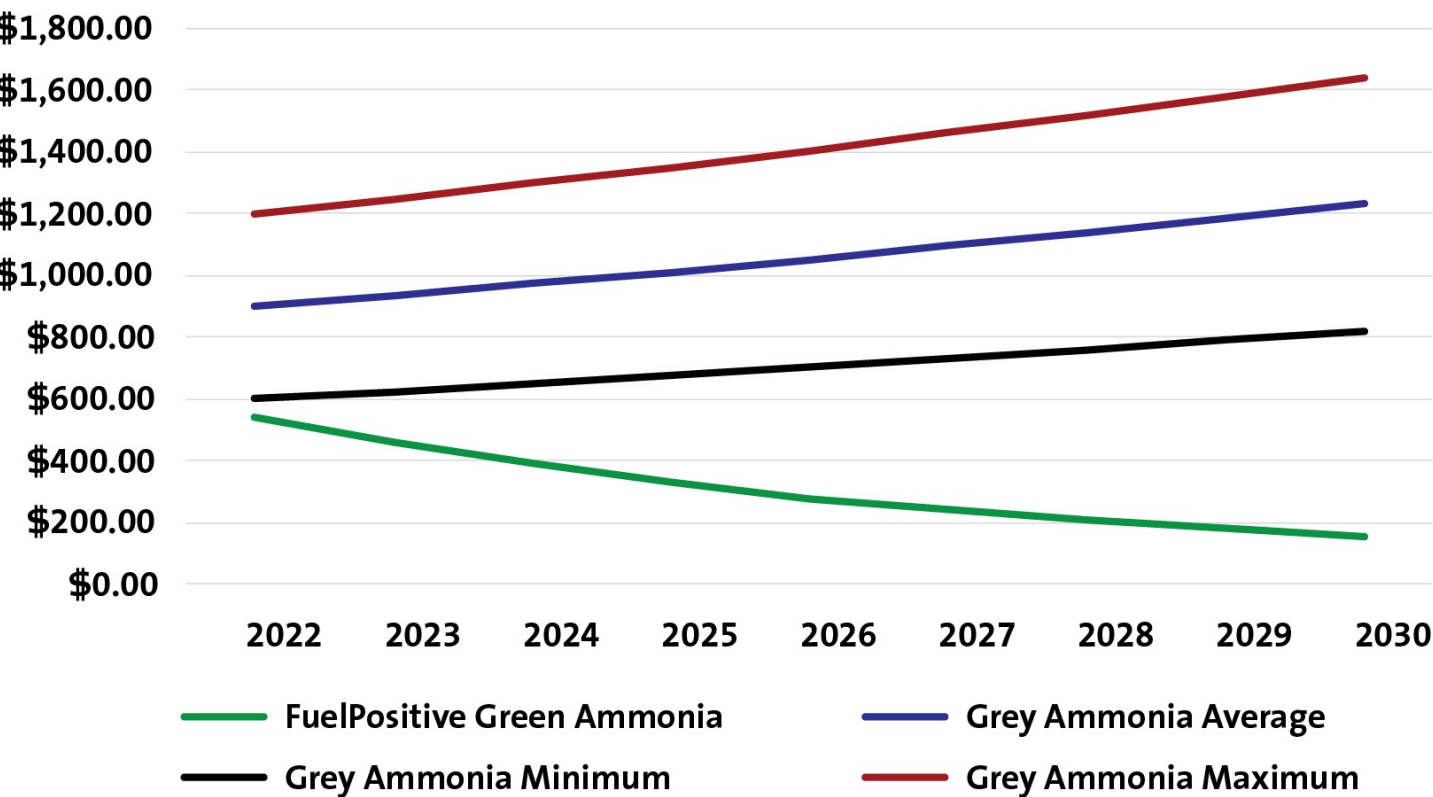
Timeline Going Forward

2021 and Beyond

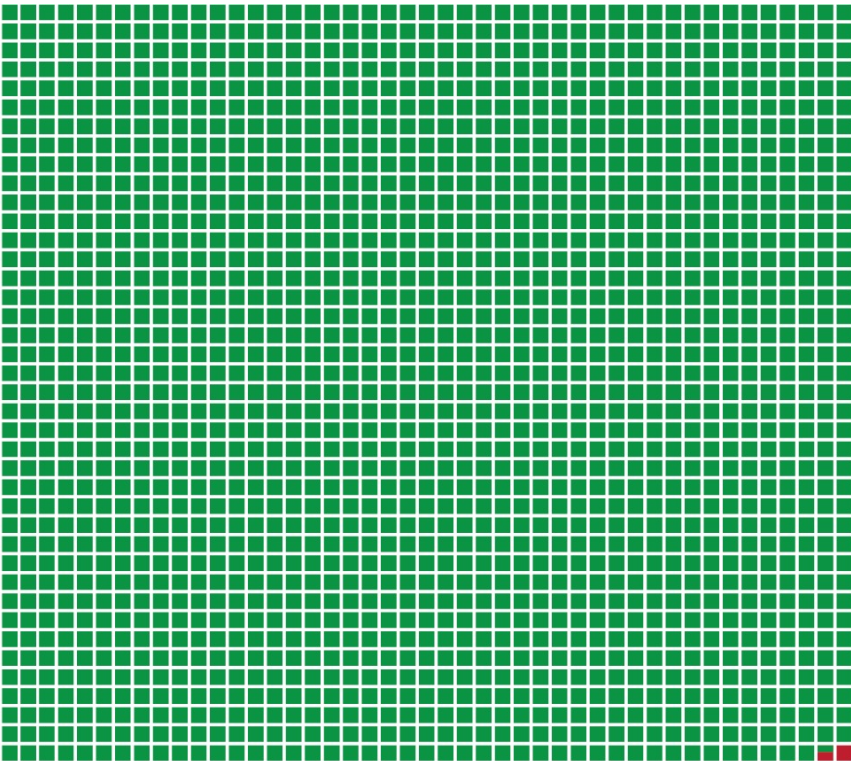


Costing Model

FuelPositive System Green Ammonia OPEX Compared to Industry Fossil Fuel “Grey” Ammonia



Assumptions:
Solar electricity costs continues to be reduced 11.5% per year as it's been for the last 50 years.
Energy efficiency improvement of over 18% by 2026 and a further 9% by 2030.
4% annual increase in natural gas made grey ammonia.



1,800-acre farm in Manitoba with a 1 MegaWatt solar panel array (1.5 acres shown as red squares) to produce 100 metric tonnes per year of FuelPositive green ammonia using 1 FuelPositive system

Intellectual Property Protection

- Provisional patent filed on U.S. on June 7
- File for non-provisional patent by June 7, 2022
 - Goes public by about December 2022
 - U.S. Patent Examiner reviews patent over three years
- We add enhancements as needed
- Final patent to be granted around end of 2025



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Carbon Credits

- Significant revenue from carbon credits will fund future growth and investment in new technologies
- Each tonne of FuelPositive green ammonia produced in Canada will reduce carbon emissions by 1.7 tonnes
- The global average reduction is 2.9 tonnes of carbon emissions



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FuelPositive

- Financially solid
- Protecting/expanding our patents
- Securing additional expertise
- Exploring new, complementary technologies
- Developing partnerships
- On track with initial demonstration products that offer huge potential
 - Aggressively developing prototypes and setting up pilot projects



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Share Metrics

Capital structure


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| | |
|--|-----------------|
| Share Price | C\$0.24 |
| 52-Week Price Range | C\$0.04-C\$0.40 |
| Market Cap | C\$73.881 M |
| Shares Outstanding (Basic) | 328,165,446 |
| Warrants | 61,856,341 |
| Other Obligations to Issue Common Shares | 15,000,000 |
| Options | 19,987,500 |
| Fully Diluted Shares | 425,009,287 |
| Management, Board & Insider Ownership | ~10% |

Trading History: One Year

FuelPositive Corporation (NHHH.V) ☆ Add to watchlist
TSXV - TSXV Real Time Price. Currency in CAD

0.2400 +0.0100 (+4.35%)
As of 12:14PM EST. Market open.

| Summary | | | | Chart | Conversations | Statistics | Historical Data | Profile | Financials | Analysis | Options | Holders | Sustainability |
|----------------|-----------------|--------------------------|-----------|--|---------------|------------|-----------------|---------|------------|----------|---------|---------|----------------|
| Previous Close | 0.2300 | Market Cap | 73.881M | <div>1D 5D 1M 6M YTD 1Y 5Y Max Full screen</div>  | | | | | | | | | |
| Open | 0.2350 | Beta (5Y Monthly) | 2.33 | | | | | | | | | | |
| Bid | 0.2350 x N/A | PE Ratio (TTM) | N/A | | | | | | | | | | |
| Ask | 0.2400 x N/A | EPS (TTM) | -0.0220 | | | | | | | | | | |
| Day's Range | 0.2300 - 0.2450 | Earnings Date | N/A | | | | | | | | | | |
| 52 Week Range | 0.0450 - 0.4000 | Forward Dividend & Yield | N/A (N/A) | | | | | | | | | | |
| Volume | 795,516 | Ex-Dividend Date | N/A | | | | | | | | | | |
| Avg. Volume | 824,197 | 1y Target Est | N/A | | | | | | | | | | |



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Questions?