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PRESS RELEASE **For immediate release**

EnerDynamic Provides Update on Puerto Rico

Niagara Falls, Ontario: April 17, 2020 - EnerDynamic Hybrid Technologies Corp. (**TSXV:EHT**) ("EHT") is pleased to provide an update on initiatives with its Puerto Rico partner, Brieke Family Assets Ltd ("BFA").

Financial Oversight and Management Board for Puerto Rico - Oversight Board Certified Puerto Rico Government's Action Plan for Federal CDBG-DR Funding.

CDBG-DR Action Plan Generally Consistent with Fiscal Plan; Oversight Board Makes Recommendations on How Programs Should be Aligned with Fiscal Plan Structural Reforms (**San Juan, PR – April 14, 2020**) – The Financial Oversight and Management Board for Puerto Rico announced today that it certified the Action Plan by the Puerto Rico Department of Housing (PRDOH) detailing the use of funds from the U.S. Department of Housing's (HUD) Community Development Block Grant Disaster Recovery Program (CDBG-DR).

The Oversight Board determined that the programs PRDOH laid out in its Action Plan are generally consistent with the Certified Fiscal Plan and Certified Budget. Some Action Plan programs align with the Certified Fiscal Plan's structural reforms, and the Oversight Board's certification of the Action Plan provides recommendations on how the programs should complement Fiscal Plan initiatives, specifically human capital and welfare reform, and ease of doing business reform.

PRDOH was appointed as the agency responsible for administering **$20 Billion in CDBG-DR funding** Puerto Rico will be receiving from HUD, with oversight provided by the Central Office for **Recovery, Reconstruction and Resilience of Puerto Rico (COR3)**. In February 2018, HUD allocated the first grant of $1.5 Billion. In January 2020, HUD announced the grant agreement for the second tranche of **$8.2 Billion**, which requires PRDOH to submit an updated Action Plan for the Oversight Board to review and certify that the programs are consistent with the Certified Fiscal Plan and Certified Budget. **In addition to these funds, HUD allocated to Puerto Rico $8.3 Billion related to disaster resilience and $1.9 Billion related to the energy grid.** The Oversight Board also certified the budget for the next $1.7 Billion block of funding, as required by HUD, prior to providing PRDOH access to the funds and to continue implementing the Action Plan.

"Federal funding is a crucial element of Puerto Rico's recovery from the series of natural disasters the people of Puerto Rico have suffered," said the Oversight Board's Executive Director. Natalie Jaresko. "Critically important is that these federal funds, like all funds, have the greatest possible impact on Puerto Rico's economy and its residents. The Oversight Board reviewed the Action Plan with those goals in mind." "The Certified Fiscal Plan is the road map for Puerto Rico's recovery, and the structural reforms that are part of it are the minimum required for future sustainable economic growth in Puerto Rico," Jaresko said. "HUD mandated that the Action Plan be consistent with the Certified Fiscal Plan and Certified Budget, and we take this responsibility very seriously."

The Oversight Board recommends that the Action Plan's Workforce Training Program should be coordinated with the Department of Economic Development and Commerce's (DDEC) efforts to revamp workforce development programs. Complimenting DDEC's efforts would result in a more coordinated and efficient program that will foster a Puerto Rican workforce with the skillsets required to find meaningful jobs in growing industries.

Further, the Action Plan aligns with the Certified Fiscal Plan's structural reforms related to the ease of registering property on the island. Ease of property registration is a part of the effort to improve the Ease of Doing Business, but also critically important to ensure those suffering from disasters in the future are able to more easily and successfully have access to related disaster funding.

The Oversight Board recommends that the Action Plan's Agency Planning Initiative related to a geographic information system (GIS) database limit its initial scope to essential foundational elements that are achievable, with focus on the Department of Justice, the Planning Board, and the Municipal Revenues Collection Center (CRIM), which currently have data on home and property ownership. Through this process, the Puerto Rican government will be able to create one comprehensive database and identify properties that are not registered on all databases.

The Oversight Board will also submit its recommendations related to modernizing Puerto Rico's property registration through the process outlined under PROMESA's Title II, Section 205.

"We look forward to the full implementation of the Action Plan and the structural reforms, and to future Action Plans implementing CDBG-DR programs utilizing best practices and evidence- based policies in both design and implementation," Jaresko said.

• For the **Oversight Board's letter to Ben Carson, U.S. Secretary of Housing** and Urban Development, and the Oversight Board's policy for CDBG funding review and certification, visit https://oversightboard.pr.gov/documents/

• For details about the PRDOH Action Plan, visit https://www.cdbg-dr.pr.gov/en/action-plan/

About the Financial Oversight and Management Board for Puerto Rico:

The Financial Oversight and Management Board for Puerto Rico was created under the bipartisan Puerto Rico Oversight, Management and Economic Stability Act (PROMESA) of 2016. The purpose of the Oversight Board is to provide a method for Puerto Rico to achieve fiscal responsibility and access to the capital markets.

Malcolm Wright Director of BFA, stated " We have been boots on the ground since November 2017 and whilst Federal funding for the replacement housing was first expected to commence in August 2018 I am delighted to read the Board's letter to Ben Carlson. The CDBG-DR action plan points out on page 22 the following:-

SUMMARY OF IMPACT/SUPPORT	HOUSING	INFRASTRUCTURE	ECONOMY	TOTAL
Amount of Estimated Impact	$36,517,245,560	$ 44,993,142,873	$5,804,929,161[14]	$87,315,317,594
Amount of Funds Available	$2,648,437,329	$ 40,830,960,669	$99,873,534	$43,579,271,532
Unmet Needs	$33,868,808,231	$ 4,162,182,204	$5,705,055,627	$43,736,046,063
Percent of Total Unmet Needs	77.44%	9.52%	13.04%	

As shown in the above table, less than 10% of the required funding is currently available leaving an underfunded amount for housing of over $33 Billion. One would expct this very substantial shortfall to be addressed in the near future. Our Cat5 Block, SIP and Solar products are idea for use in the CDBG-DR programs as they exceed all current IBC requirements in order to build safe, affordable, resilient and sustainable homes much faster than a typical CMU system - and using mostly unskilled labor, resulting in the creation of thousands of local jobs and builders delivering homes at a much faster rate than normal. Our Cat5 block dries to 3,500 PSI (nearly twice as much as the typical block on the island) and has a unique middle wall enabling all of our homes when fitted with our Cat5 Solar panels to qualify as "Net Zero" resilient and sustainable homes. We anticipate being able to obtain a market share of around 7.5% initially and increasing as we add more contractors using our products."

John Gamble CEO of EHT, stated "This anouncement by the Oversight Board has been a long time in the making we believe the release of the first $3 Billion is now very close and it is logical that it will commence at the return to work after the Coronavirus (COVID-19) lockdown has ended in Puerto Rico. We will continue to update as things progress."

About EnerDynamic Hybrid Technologies

EHT delivers proprietary, turn-key energy solutions which are intelligent, bankable and sustainable. EHT's expertise includes the development of its ENERTEC module structures with full integration of smart energy solutions. Using a proprietary skin and foam core that is stronger than traditional wood or steel structural insulated panels, EHT provides exceptional thermal energy efficiency in modular homes, cold storage facilities, residential/commercial out buildings and emergency/temporary shelters. EHT works with its partners worldwide to erect the buildings on-site utilizing EHT staff and local crews. In addition to traditional support to established electrical networks, ENERTEC buildings excel where no electrical grid exists.

About ENERTEC

The EHT advanced ENERTEC Modular Wall and Roof System uses a proprietary skin and foam core that is stronger and more energy efficient than traditional wood or steel structures providing the highest ratings for energy efficiency. EHT works with its partners worldwide to erect the buildings on-site utilizing EHT staff and local crews. After installation, each structure can be furnished and finished to meet the customer's requirements including siding, tile, kitchens and bathrooms or segregated commercial rooms. The finished wall product can be shipped on pallets and delivered via rail, truck or water in standard formats.

At the core of the ENERTEC product line is the ENERTEC Embedded Solar Roof Module. Solar cells can be embedded in a proprietary fire proof skin resulting in substantial cost savings by eliminating heavy glass panels and aluminum racking required for traditional solar panels. Two barriers to greater adoption of solar energy are weight limitations of the roof on which solar panels could be deployed and onerous shipping and labour costs. A lighter product at a better price point will open a larger market for solar due to the faster return of capital investment especially for rural and remote users looking to go off-grid. Furthermore, the entire EHT embedded solar roof becomes a massive solar panel capable of producing significantly more energy than the home requires, allowing the structure to then become an important source of power for the local micro grid or large battery storage systems.

The statements herein that are not historical facts are forward-looking statements. Forward-looking information relating to sales of the products (the "Opportunities") involves risk, uncertainties and other factors that could cause actual events, results, performance, prospects, for the Opportunities to differ materially from those expressed or implied by such forward-looking information. Although EHT believes that the assumptions used in preparing the forward-looking information on the Opportunities outlined in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. EHT disclaims any intention or obligation to update or revise any forward-looking information, whether a result of new information, future events or otherwise, other than as required by applicable securities laws.

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