

# Hydrofuel Announces Fully-Subscribed Offering for \$1.3 Million

*Hydrofuel to licence ammonia and hydrogen technologies from multiple institutions and companies to provide complete end to end solutions.*

MISSISSAUGA, ONTARIO, CANADA, March 31, 2021 /EINPresswire.com/ -- Hydrofuel Canada Inc. ("Hydrofuel") is pleased to announce that it has closed a non-brokered private placement (the "Offering") of 2,000,000 units (each, a "Unit") at a price of \$0.65 per unit for gross proceeds of \$1,300,000 CAD.



Hydrofuel®™ USA, EU, Canada



Ontario Tech University (OTU)

"Hydrofuel anticipates utilizing the proceeds of the Offering for developing, licencing and commercialization of its proprietary ammonia (NH<sub>3</sub>) energy and fuel production, storage and utilization technologies, including for converting diesel and gasoline engines, generators and combined cooling, heating and power (CCHP) units to use multi-fuels including ammonia and hydrogen, and for general working capital and corporate purposes," according to Hydrofuel CEO Greg Vezina.

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The move to a viable global ammonia and hydrogen economy where all nations can produce the clean energy needed for sustainable agricultural, industrial and social development has begun.”

*Greg Vezina, Hydrofuel CEO*

Hydrofuel will also be licencing ammonia and hydrogen energy technologies from multiple institutions and companies to provide complete start to finish or beginning to end clean energy solutions. All of Hydrofuel's technologies, products and services will be marketed globally using the Hydrofuel® trademarks registered in Canada, the USA and EU.

Ammonia (NH<sub>3</sub>) molecules contain one part nitrogen, and three parts hydrogen. NH<sub>3</sub> is an extremely promising environmentally friendly fuel source because it contains absolutely no carbon, contains 1.5 times the hydrogen than liquid hydrogen (H<sub>2</sub>), and substantially reduces global GHG emissions.

Hydrofuel has previously invested \$50,000 with matching Mitacs funding for six research projects with Dr. Ibrahim Dincer of Ontario Tech University, which have covered many aspects of the production and use of ammonia fuel and energy.

Currently a three part "Sectoral use of [ammonia as a clean solution](#)" project is well underway.

In the first subproject, an ammonia-fueled power generator will be developed and experimentally tested.

The second subproject of the project is to investigate the ammonia economy starting from production to last use in various sectors. Evaluating a microgrid system and compatible electrical vehicle, and their economic benefits, advantages or disadvantages will be researched extensively.

In the third subproject, a review of ammonia economy with a cradle-to-grave approach will be conducted, results of this research will be used in life cycle assessment analysis to define goals and scope, inventory data and possible impacts to the environment. Life cycle assessment will be done for all dimensions and domains of ammonia.

Ontario Tech University Professor Dincer and Hydrofuel's previous NH<sub>3</sub> energy research findings "New evidence on [greener energy solutions](#)" indicate green ammonia is the best alternative to fossil fuels in an extensive range of applications, and even better than most other renewables on several parameters:

- NH<sub>3</sub> helps reduce life-cycle costs and emissions in numerous transportation applications by more than 50 per cent.
- As a carbon-free fuel, fertilizer, refrigerant, working fluid and hydrogen storage media, NH<sub>3</sub> is a uniquely broad green solution to global energy and environmental challenges.
- NH<sub>3</sub> is the most environmentally benign transportation fuel compared with gasoline, gaseous or liquid hydrogen, liquefied petroleum gas, diesel, compressed natural gas, electric (where electricity is created from fossil-fuel driven plants\*) and hybrid electric vehicles.

\*Electricity production in a diesel co-generation plant emits more than twice the amount of greenhouse gas when compared to an equal energy quantity of NH<sub>3</sub>.



TFX International SPECIALIZED VEHICLE TRANSPORT™ truck to be converted to Hydrofuel™ ammonia fuel with Ammonia Solutions©

Hydrofuel previously announced a three year commercial demonstration project with Toronto based TFX International Auto Transport to [convert diesel generators and transport trucks](#) to run on multi-fuels including ammonia using Hydrofuel's Ammonia Solutions© aftermarket technology.

Hydrofuel will be announcing several ammonia energy technology acquisition, option, licence and collaboration agreements in Canada, the USA and overseas in the upcoming weeks and months, with commercial sales expected to commence as soon as in 24 months.

For further information, contact:

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About Hydrofuel Inc.:

Hydrofuel Canada Inc. and its predecessor C.A.E.C.- Canadian Alternative Energy Corp. of Mississauga, Ontario have over 40 years experience in Ammonia energy and fuel systems technologies. Hydrofuel®™ are registered Trade-Marks in Canada, the USA and EU.

<https://nh3fuel.com>

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