



Shorepower Technologies Wins Two State of Washington Grants with project values totalling over \$380,000

Tesla Pulls Back in Charging and Shorepower Steps Up!

PORTLAND, OR, USA, May 9, 2024 /EINPresswire.com/ -- Shorepower Technologies Wins Two State of Washington Grants with project values totaling over \$380,000

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Shorepower Technologies, Inc. (SPEV) ("Shorepower"), following its becoming a public company through its merger last March and receipt of funds in connection with the merger, has focused on bolstering its internal infrastructure, grant writing capabilities and sales.

Shorepower is now pleased to announce that it has been awarded two state grants in Washington. The wins are for facilities based in George and Union Gap, WA. The site in George will host 4 Level 2 charging stations and the site in Union Gap will host 6 Level 2 charging stations for a total of 10 new connection points. The Washington grant awards total \$100,000. The total value of these projects is over \$380,000, including the value of existing electrical infrastructure and Shorepower cost-share. Execution of the contract is anticipated in the very near future.

"With awards in New Hampshire, California and now Washington, we have demonstrated the strength of our grant writing capabilities. Importantly, every new win bolsters the value of our network, we are now over 1400 connection points and growing," CEO Jeff Kim.

Tesla's recent decision to reduce staff and scale back on their charging station network deployment, makes Shorepower's efforts even more important to the build out of the electric vehicle ecosystem. The country's charging station network remains woefully under covered.

Shorepower remains focused on building out their interstate strategy. Charging stations are most needed where urban infrastructure is limited. As such, the company continues to develop relationships with truck and rest stop operators to provide essential charging infrastructure services.

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About Shorepower Technologies

Shorepower is a transportation electrification company that builds, deploys and operates plug-in stations that allow electric vehicles, trucks and refrigerated trailers to conveniently access electric power while parked or staged, resulting in cost savings for fleets and drivers that will offset petroleum fuel consumption, thus significantly reducing associated toxic emissions and greenhouse gases by replacing petroleum fuels with electric power. We currently operate the largest heavy-duty focused network of electrified parking spaces in North America. This network includes 60 facilities conveniently located at travel centers with approximately 1,800 electrified parking spaces. Most of these facilities are focused on truck stop electrification (TSE) and electric standby transport refrigeration units (eTRU), but several sites already include electric vehicle charging stations which will continue to grow.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," and "will" and variations of such words and similar expressions are intended to identify such forward-looking statements. All statements in this press release pertaining to our expectations relating to this acquisition constitute forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks, assumptions and uncertainties, including, but not limited to, the accuracy of our estimates regarding expenses, capital requirements and need for additional financing, our ability to operate our business and generate profits, decline in global financial markets and economic downturn resulting from the coronavirus COVID-19 global pandemic, business interruptions resulting from the coronavirus COVID-19 global pandemic, and general risk factors affecting the restaurant industry, including current economic climate, costs of labor and energy prices

These and other risks, assumptions and uncertainties are described in Item 1A (Risk Factors) of our most recent Annual Report on Form 10-K and in other documents that we file or furnish with the Securities and Exchange Commission, which you are encouraged to read. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. We expressly disclaim any current intention to update publicly any forward-looking statement after the distribution of this release, whether as a result of new information, future events, changes in assumptions or otherwise.

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