

OVERVIEW PRESENTATION

INFINITE POWER
JULY, 2021



Infinite Power: Meeting Tomorrow's Power Needs

Historic shift to non
carbon emitting energy
sources

New technologies are the
key to making this shift
successfully

Infinite Power has the
only base load, scalable,
modular, emission-free
power generating
technology

1 Infinite Power Cell Will Power 8 Homes for 10+ Years

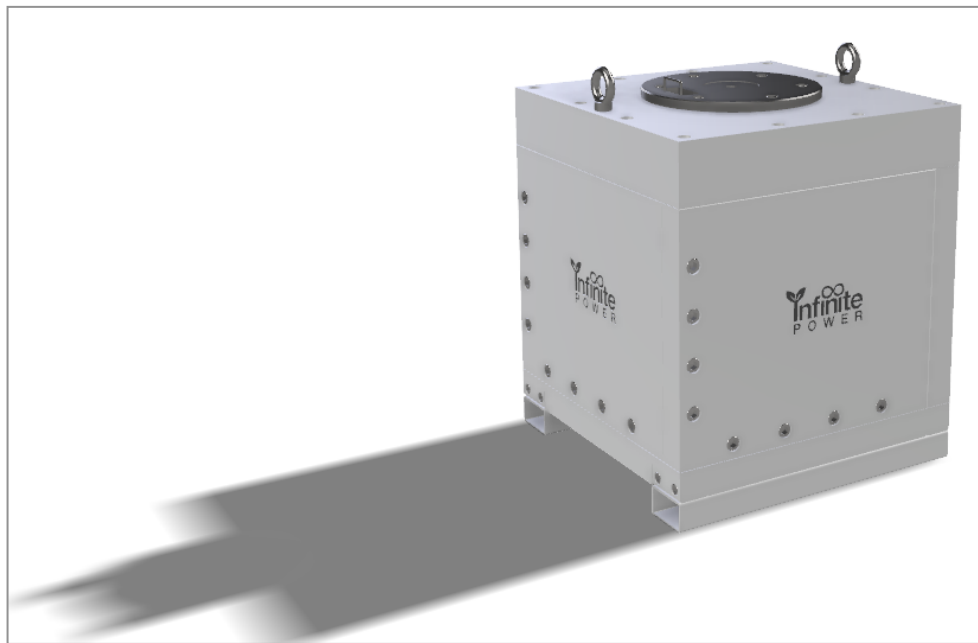
100 Infinite Power Cells Will Power 800 Homes

100,000 Infinite Power Cells Could Power All the Homes in Boston

A Single 10kW Infinite Power Cell

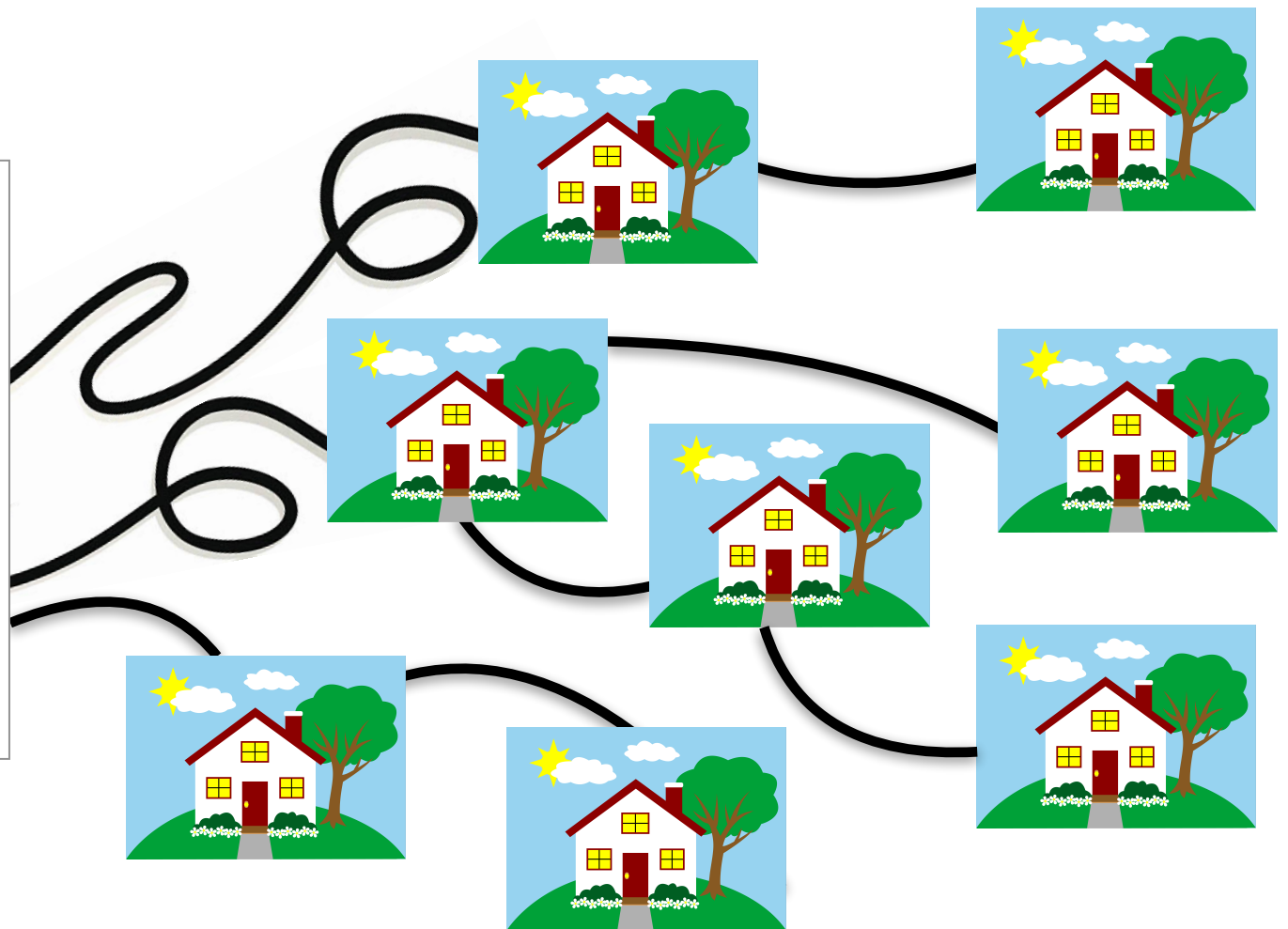
- 87,600 kWh/year
- 1 million times the energy density of a lithium ion battery
- 40,000 times more specific energy than gasoline
- 600% more energy output than a solar cell
- Eliminates 82 tonnes of CO2 vs. coal power per year
- Zero carbon footprint
- Runs continuously
- Produces zero waste

Infinite Power Cell (1m³ / 10kW)



Notes:

- A single 10kW Infinite Power Cell is 1 meter on each side
- A 300 sq. ft. building could house 100 Infinite Power Cells
- 100,000 Infinite Power Cells would fit in a medium sized IKEA store

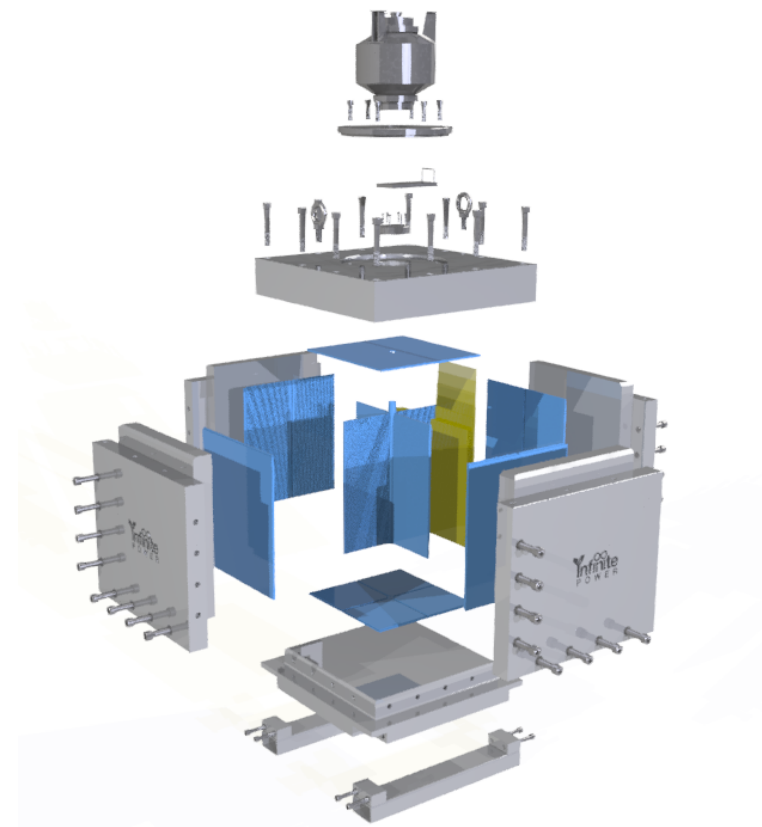


IPCs Produce Clean, Reliable, Low Cost Electricity

Infinite Power Cell Overview (“IPC”)

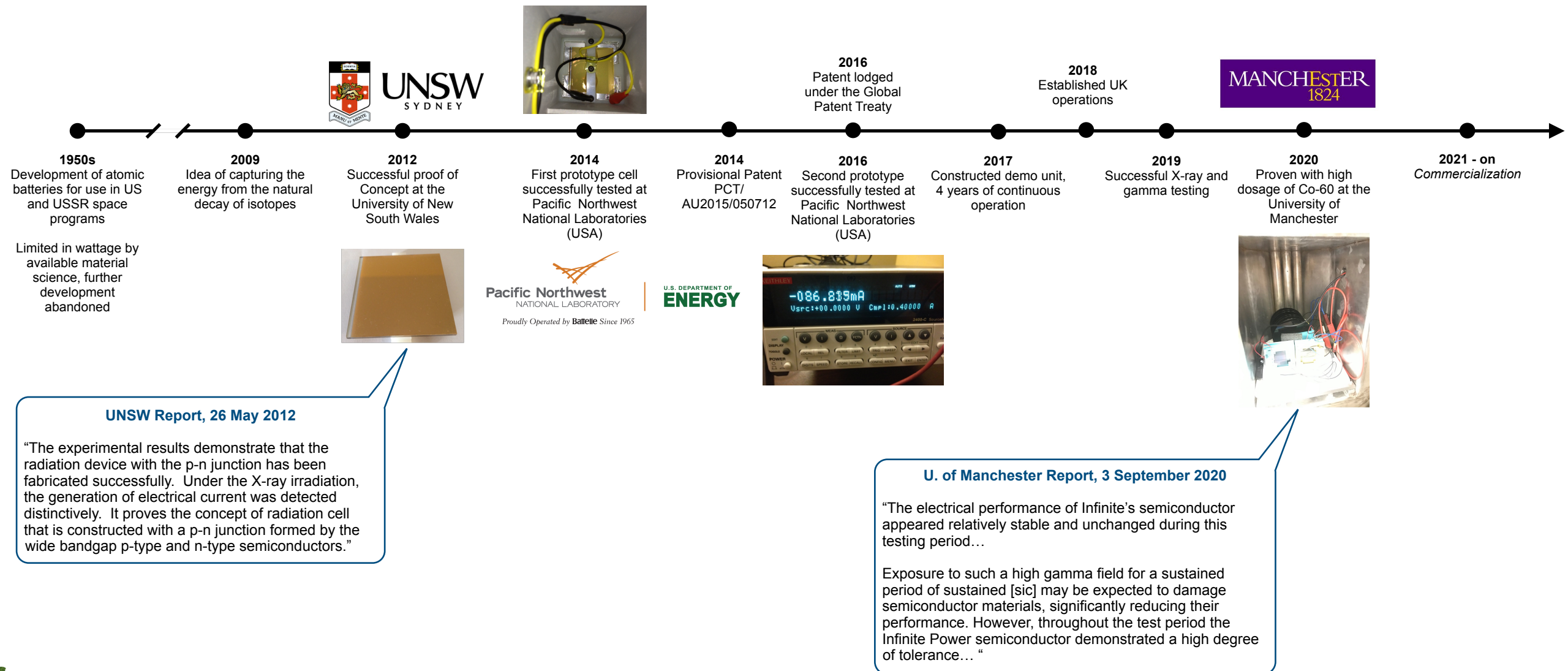
- The breakthrough is a semiconductor that can convert high energy beta particles, X-rays, and gamma rays into electricity
- IPCs function similarly to a photovoltaic solar cell, with two critical differences:
 - Replacing solar radiation with high energy release from the natural decay of radioisotopes
 - Proprietary semiconductor that can withstand higher energy releases
- Semiconductor is the critical, novel technology, as standard semiconductors cannot withstand the high energy released

Infinite Power Cell Schematic (10kW / 1m³)



10+ Years of R&D With Leading Universities and Laboratories

- Developed with leading universities and research institutions, including: University of Manchester, Pacific Northwest National Laboratory (US Dept. of Energy), and University of New South Wales
- Infinite Power's proprietary technology protected with patents and patent applications in 90+ countries



Technology Vetted by Leading Independent Expert

Executive Summary

- ✓ “Our investigation of this novel technology was in complete agreement with the conclusion of tests, and data reports previously performed by prestigious universities and national labs after they were thoroughly examined and reviewed.”
- ✓ “We can truly verify these experimental tests and data results, which seem accurate and favors the validation of theoretical performance expectation of the physics of such novel p-n junction device under radiation exposure.”

Findings

- ✓ “...based on our extensive research and experience for over 35 years on comparable p-n junction devices design and performance in different fields... **we can truly conclude that this novel IPC device is a great technological breakthrough.** This is due to many factors amongst which is the fact of their extreme radiation hardness performance... In our research, we found no other p-n junction device... where they did not experience severe performance degradation under these conditions.”
- ✓ “...it became clear that the availability of such system would be of **great and unique value as a reliable electric power source in many applications.**”
- ✓ “The future availability and fabrication of a larger p-n junction semiconductor (up to almost a one square meter or larger cells) as the basis of the IPC is quite feasible.”

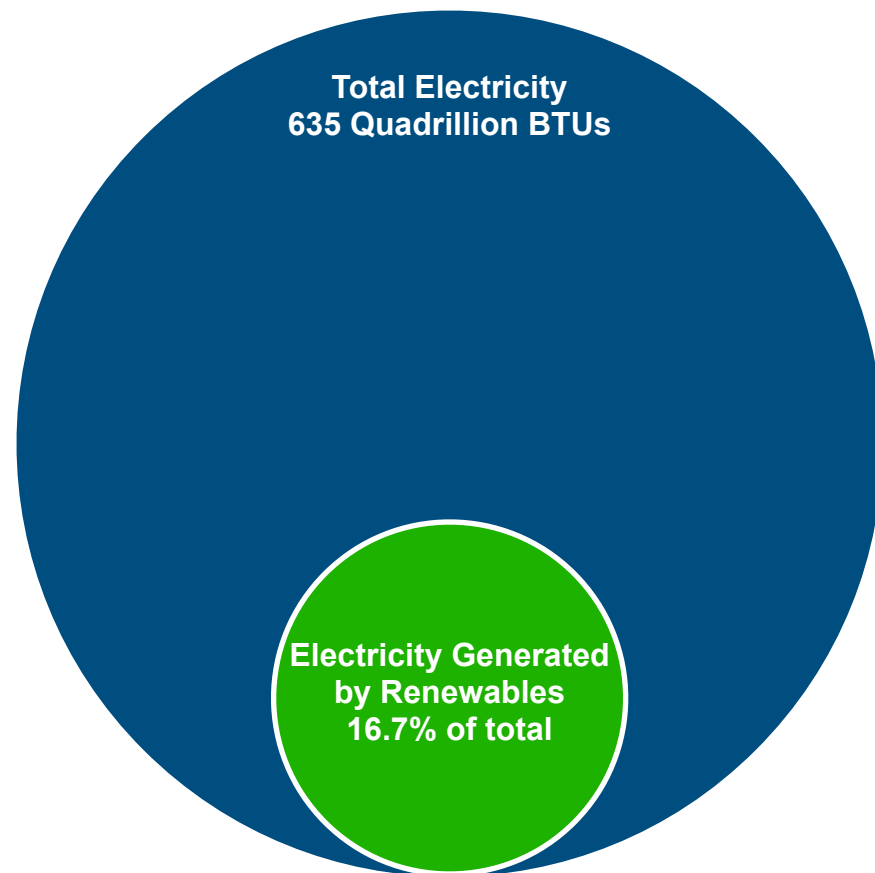
Dr. Sherif Michael, Independent Expert

- B.S.E.E., the M.S.I.E. & the Ph.D. degrees in 1974, 1980 & 1983, respectively
- He joined the Department of Electrical and Computer Engineering at the Naval Postgraduate School (NPS), Monterey CA, in 1983, where he is currently a Full Professor
- He has been one of the founding members of the NPS Space Systems Academic Group since its initiation in 1985. He is also an active member of the Expeditionary Energy Group. He has more than 135 technical publications in professional journals and international Conference Proceedings as well as three patents
- He served on the Board of Governors for IEEE Circuits & Systems Society He is also a member of the Nuclear & Plasma Sciences Society and the Solid-State Circuits Society. Other work includes various independent-consulting projects
- Present research interests include but not limited to: modeling design and optimization of multi-junction solar cells, conducting radiation experiments using a variety of radiation sources for studying effects on hardened, military specification devices and design of radiation tolerant ASIC, and others

Clean Energy Demand is Massive and Accelerating

Infinite Power will grow rapidly with the market's growth

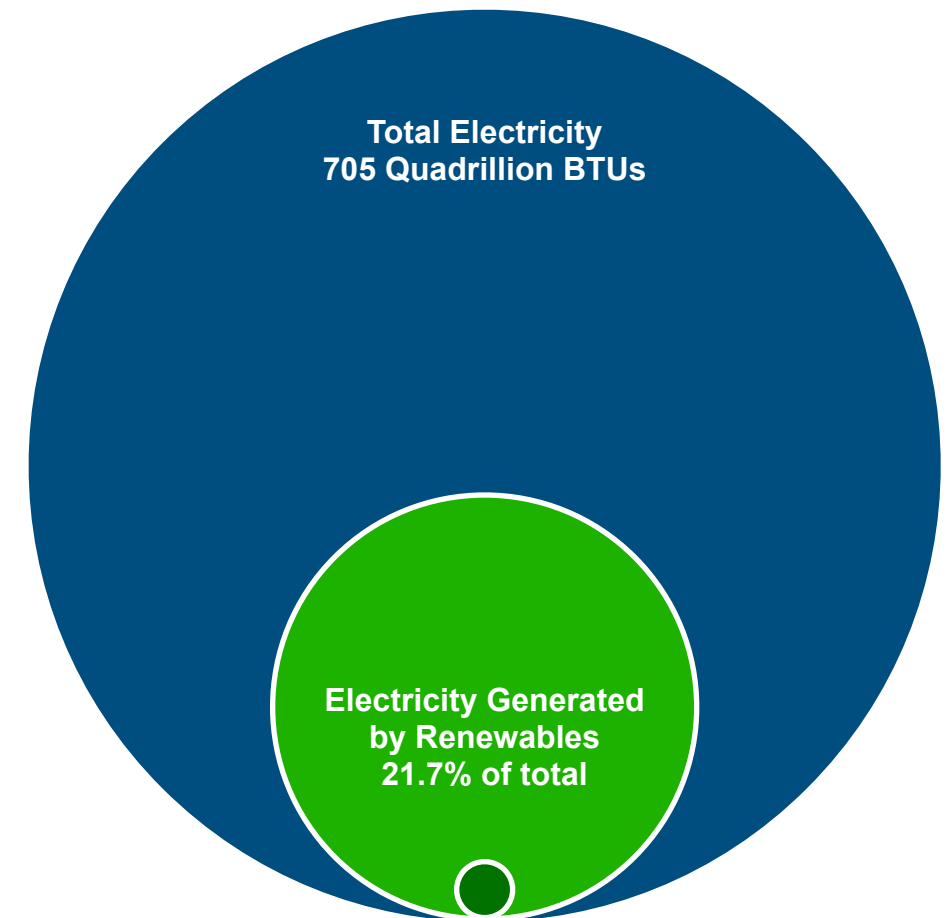
2020




2020 - 2030 CAGR

Total Electricity: 1.05%
Electricity from Renewables: 3.69%

2030 Forecast




**0.4% of Electricity
Generated by Renewables**

Quadrillion BTUs
Source: US DoE, IEA

Clean Energy Demand is Massive and Accelerating

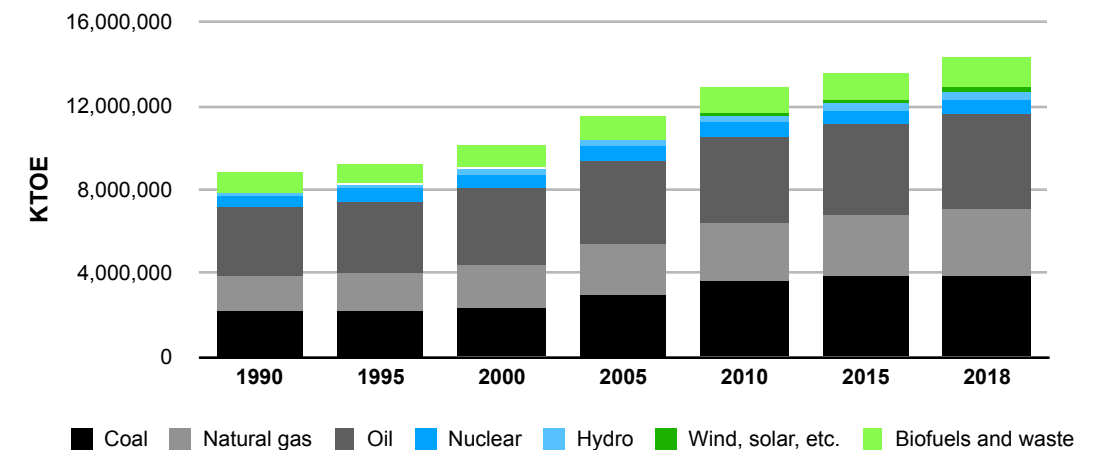
Existing technologies cannot fully satisfy clean energy demand over coming decades

Demand for Clean Energy Growing Exponentially

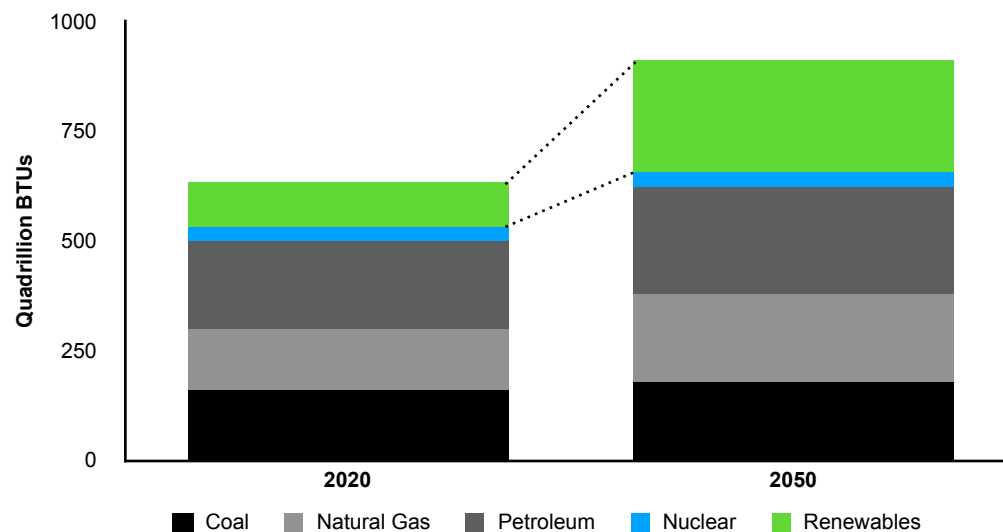
- IEA forecasts a 79% increase in energy consumption between 2018 and 2050
- Renewable energy sources are forecast to represent 28% of supply in 2050, up from 15% in 2018
- IEA expects the world to add 5 billion tonnes of oil equivalent of renewable energy supply — *an increase of 234%*
- Infinite Power will be supplying into enormous market demand
 - 1 GW of Infinite Power Cells equals 753 thousand tonnes of oil equivalent per year

But Today's Energy Still Primarily Hydrocarbon Based

In 2018 the World Supplied 14.3 Billion Tonnes of Oil Equivalent

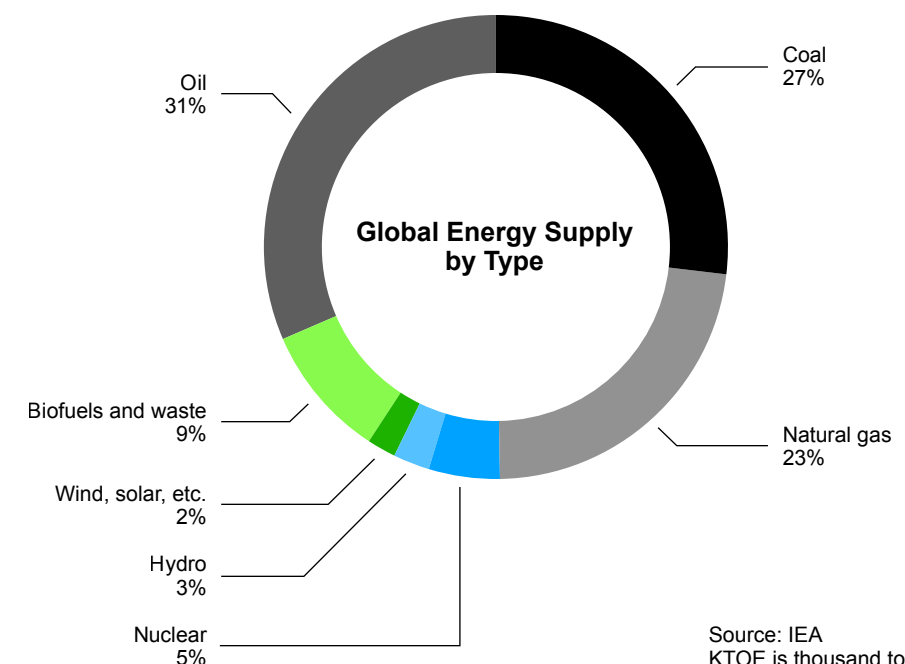


Global Energy Consumption by Source



Source: US DoE

81% of Global Energy Supply is From Hydrocarbons

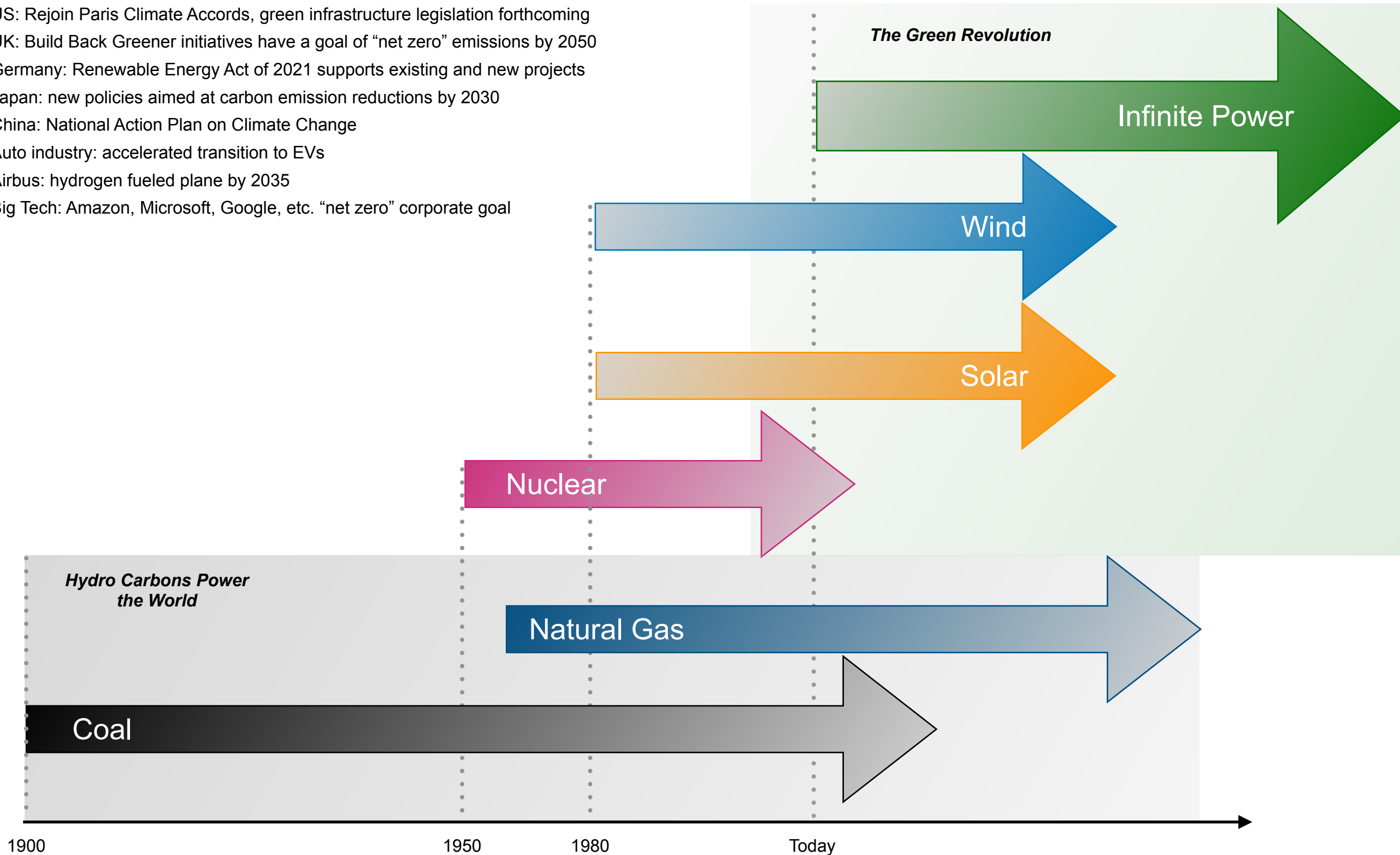


Source: IEA
KTOE is thousand tonnes of oil equivalent

The Next Leap in Clean Power

The Global Drive to “Net Zero”

- US: Rejoin Paris Climate Accords, green infrastructure legislation forthcoming
- UK: Build Back Greener initiatives have a goal of “net zero” emissions by 2050
- Germany: Renewable Energy Act of 2021 supports existing and new projects
- Japan: new policies aimed at carbon emission reductions by 2030
- China: National Action Plan on Climate Change
- Auto industry: accelerated transition to EVs
- Airbus: hydrogen fueled plane by 2035
- Big Tech: Amazon, Microsoft, Google, etc. “net zero” corporate goal



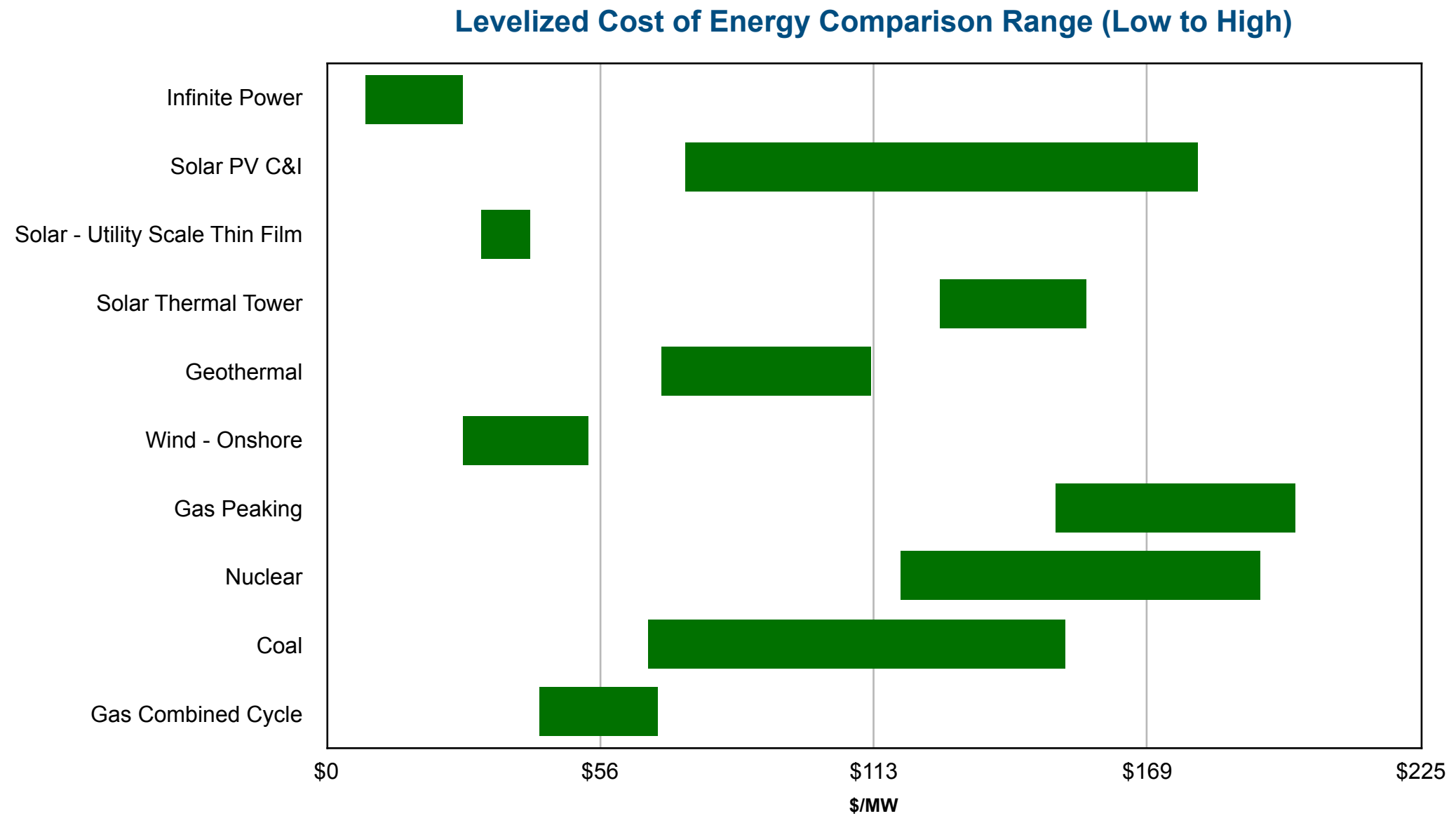
Clean, Flexible, 24/7/365, and Low-cost

- Infinite Power offers uniquely attractive clean energy source: always on, low cost, and small footprint
- While solar and wind will be important components of our clean energy future, their weather dependence make them less suited for baseload power
 - Additionally, their footprint requirements add real estate costs and constraints

	Carbon Free			Hydrocarbon	
	Infinite Power	Rooftop Solar C&I	Wind On-shore	Combined Cycle Natural Gas	Coal
Fuel Source	Isotopes	The Sun	Wind	Methane	Coal
Baseload 24/7/365	Yes	No	No	Yes	Yes
Modular	Yes	Yes	Limited	No	No
Location	Anywhere	Anywhere	Rural	Anywhere	Co-located or Rural
Grid Friendly	Yes	No	No	Yes	Yes
Physical Footprint	10 ft ² / 10kW Cell	1,000 ft ² / 10kW	Acres	Acres	Acres
Portability	Yes	Limited	No	No	No
LCOE per MW¹	\$8 - 20	\$74 - 179	\$26 - 54	\$44 - 73	\$65 - 159

¹Source: Lazards Levelled Cost of Energy Analysis - Version 14.0, Infinite Power analysis

Infinite Power Projects the Lowest Cost of Power



Sources: Company analysis, "Lazard's Levelized Cost of Energy Analysis"

Strategic Focus on Customers with Critical Power Needs

Multiple high value customer segments where IP's technology offers unique value proposition:
low-cost, carbon free, flexible, stable, 24/7/365, and on-site

Examples

Critical Applications

- Hospitals
- Nursing homes
- Emergency / back-up power
- Government facilities

Grid Remote

- Electric vehicle charging stations
- Remote mining and military sites

Commercial

- Data centers
- Manufacturing facilities
- Shipping ports
- Residential community

Value to Customers

- Highly reliable, continuous power that doesn't rely on the grid

- Provide stable, reliable power at hard-to-reach off-grid locations

- Reliable, zero carbon power for energy intensive operations

Benefits

- Replaces expensive and dirty backup systems, such as diesel generators

- Accelerating deployment of nationwide EV charging station networks

- Meet corporate objectives without buying carbon credits as offsets

Case Study: Infinite Power Cells + High Speed EV Charging Stations

Mass Deployment of Electric Vehicles Necessitates Simultaneous Deployment of Charging Stations

Mass Transition to EVs is Underway

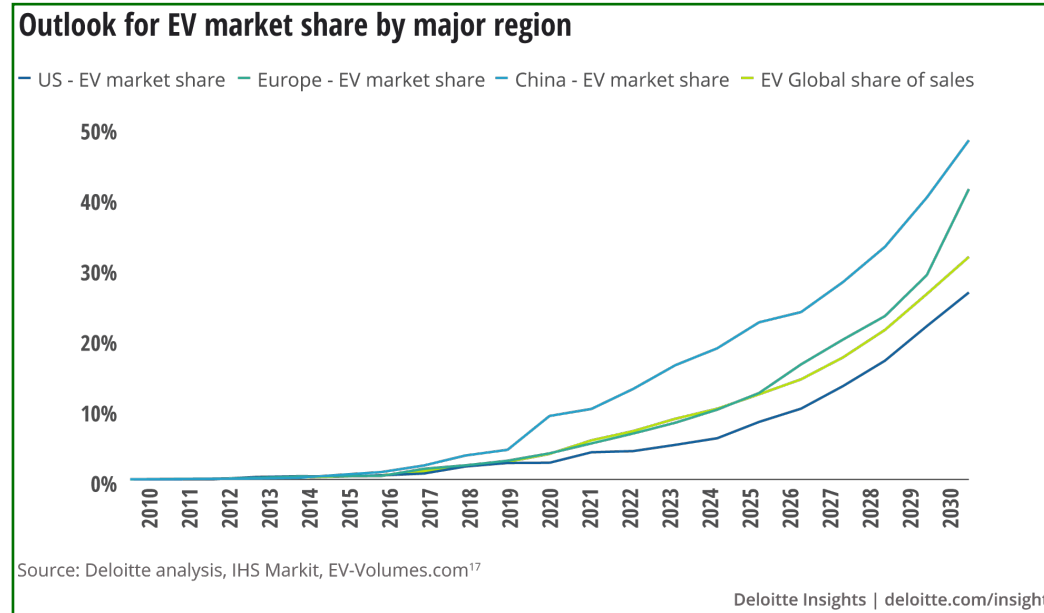
- The UK government has banned the sale of internal combustion engines by 2030
- GM withdrew from the lawsuit over California's emission plans
- GM plans to have 40% of its models as EVs by 2025
- EVs already account for almost 20% of new car sales in Germany — with each passing month setting a new record
- In Norway, EVs currently account for over 10% of registered vehicles
- The US administration is calling for the installation of 550,000 charging stations to support EVs in the US

Implications

- Generating sufficient zero carbon electricity
 - We estimate for the UK to replace 10% of registered cars with EVs will require a 4-5% increase in generating capacity
- Upgrading the grid to handle increased power transmission
 - Centralized to decentralized power distribution

Advantages of Infinite Power Cells for EV Charging

- Modular — grow with the need
- Standalone — no impact to the grid, ideal for rural deployment
- Baseload — the power is always there when you need it
- Zero Carbon — meets all renewable standards
- Easy to deploy — minimal infrastructure required
- Low cost — predictable and stable



Shovel-ready Projects Backed by Active Pipeline

Project level visibility with probability-weighted year one recurring revenue of \$125 million

	Scope	Financial Highlights	Comment
Project Violet	<ul style="list-style-type: none"> 3 x 10 MW power plants in the UK Industrial use 	<ul style="list-style-type: none"> \$32m sale of Infinite Power Cells 7% royalty \$1.5m annual management Cost-plus maintenance contract 	<ul style="list-style-type: none"> Launch customer in the UK Self funding
NHS	<ul style="list-style-type: none"> Replace diesel back-up power generation 600kW 	<ul style="list-style-type: none"> 10 year PPA \$0.6 million annual revenue 	<ul style="list-style-type: none"> Potential grants to support Precursor to up to additional 200 hospitals
Denmark Residential Community	<ul style="list-style-type: none"> Initial power plant 1MW New, eco-conscious residential community 	<ul style="list-style-type: none"> \$1 million annual revenue PPA 	<ul style="list-style-type: none"> Future expansion

Visionary Management

Senior Management Team

Robert McLeod — CEO

30 years of experience in media, energy and technology sectors

Expert of EU regulatory affairs

Strong experience in building early stage companies into successful businesses

Steven Whitehead — CTO

20 years of experience in technology development and commercialization

Invented the Infinite Power Cell

Prior experience with BP Research, Caltex and Linc Energy

Michael Weinstein — CFO

30 years of experience in corporate management, investing and consulting

CFO for early stage companies, including a solar development company

Gerald Agranoff — GC

35 years of transactional experience in energy and financial sectors as both principal and counsel

US general counsel for an alternative energy company

Dr. Zhihong Cai — Sr. Scientist

30 years of experience in material science and engineering

Expert in new product development in semiconductors

Managed industrial scale-up of semiconductors from lab to production lines

Risks

Risk	Strategy to Mitigate
Supply of radioisotope	<ul style="list-style-type: none"> • Enter into multiple agreements to lease reactor time to produce radioisotope in required quantities that will ensure supply and obtain pricing advantages of long-term contracts • Other radioisotopes, such as Cesium-137, are suitable sources of high energy emissions
Scale-up production	<ul style="list-style-type: none"> • Using standardized equipment • Production processes are widely used throughout industry
Delays	<ul style="list-style-type: none"> • Attempt to anticipate issues related to pandemic, supply chain disruptions • Stay in close contact with key employees and vendors
Availability of growth capital	<ul style="list-style-type: none"> • Raise capital through private placement and in due course an IPO subject to market conditions

Infinite Power Checks Every Box

Economic

Lowest capital cost per MW of any technology

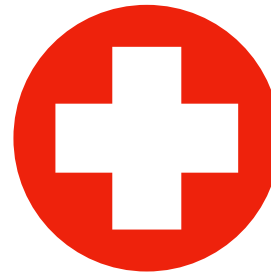
Near zero operating cost

IRRs of 100+%



Safe

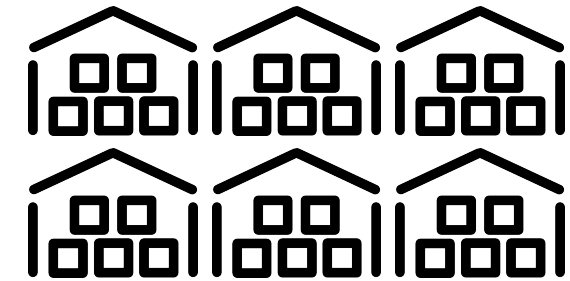
Power cells are sealed, self contained units



Scalable

Each plant produces 1GW of power cells per year — rapid scale up

Modular construction



100% Clean

Zero carbon emissions

Radioisotope decays to nickel

No waste



Long Lived

Produces power for decades

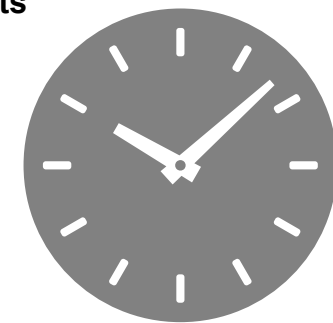
Each 10KW Infinite Power Cell contains 660MWh of stored power



Reliable

Produces power 24/7

Most components manufactured using everyday, off the shelf components



Infinite Power has proven its technology works and is ready to scale commercially

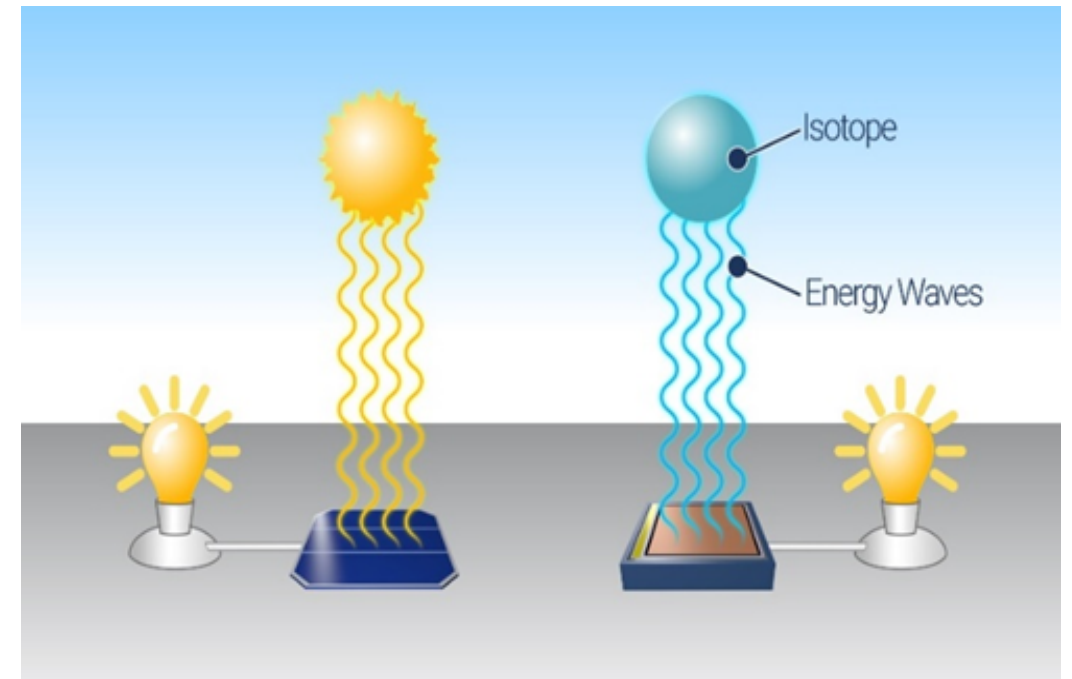
Appendix

How the Infinite Power Cells Works

Infinite Power Cells operate in a similar way to how solar cells capture the sun's energy and convert it into electricity.

However, instead of converting the sun's rays, the Infinite Power Cell converts the radiation wave emitted from a radioisotope into electricity. Emitting a constant and consistent radiation wave that allows the use of radioisotopes as the energy source in place of the sun.

Radioisotopes in combination with the Infinite Power semiconductor material produces electricity 24 hours a day, every day of the year.



The Technology Breakthrough

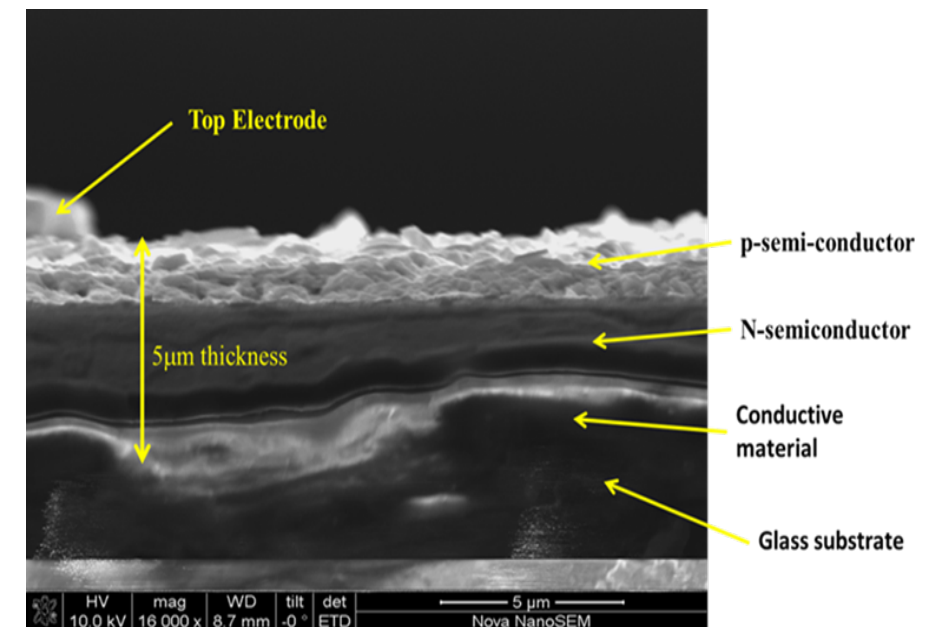
The breakthrough came when Infinite Power discovered the correct material and process to be used to create the semiconductor material that works readily with most radioisotopes.

This newly discovered semi-conductor material could then be used by Infinite Power in conjunction with virtually any radioisotope as the energy source, replacing the light waves of the sun as the radiation source.

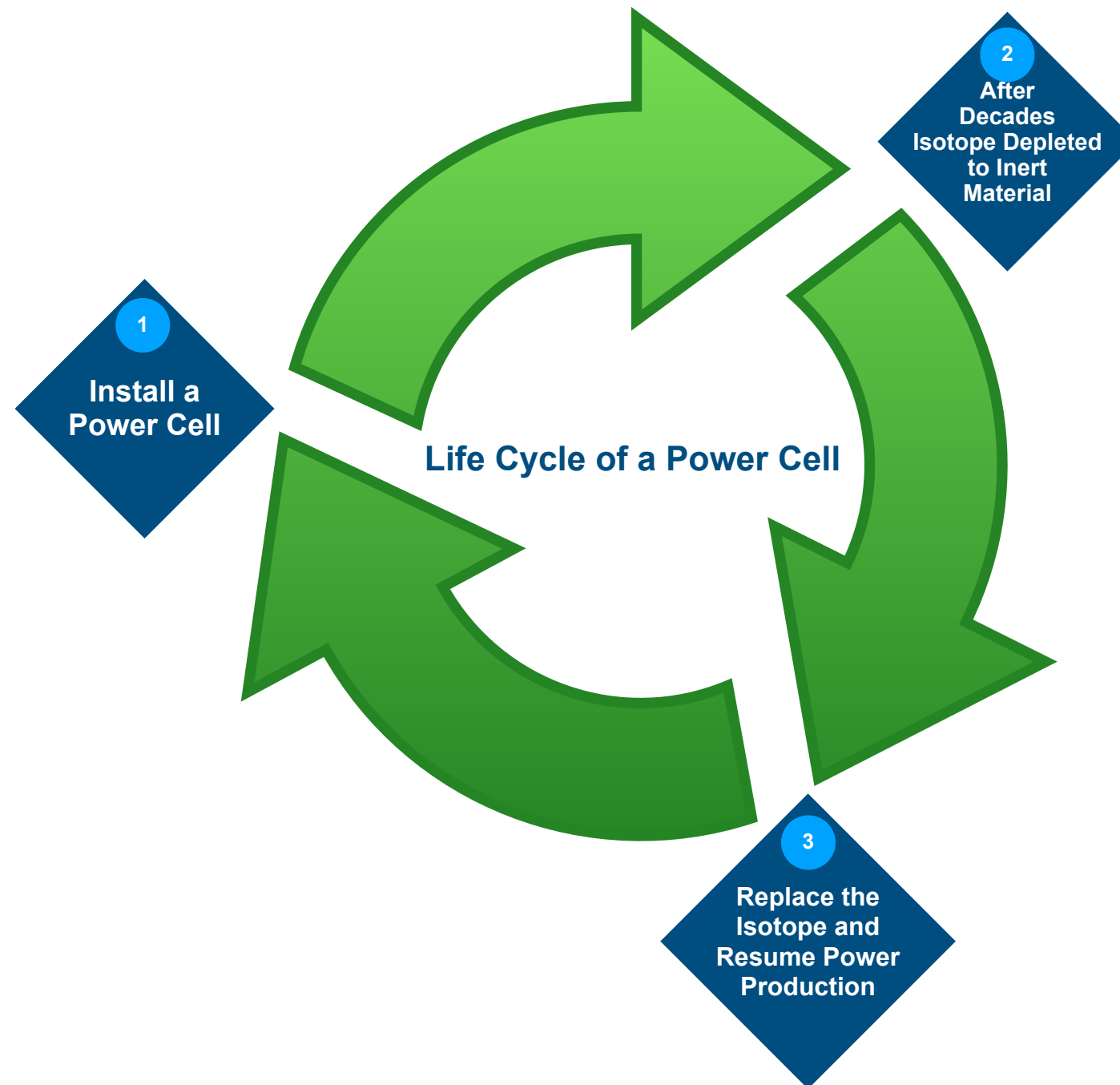
This new semiconductor material is the heart of the Infinite Power Cell; it performs the same job as the black solar cells that sit on your roof. Its job is to convert the radiation energy emitted from a radioisotope into electricity.

Energy waves produced from radioisotopes (like those used in an X-Ray machine) stream constantly to produce power 24 hours a day, every day.

Semiconductor Material Under Electron Microscope Magnification



A Natural Life Cycle with Zero Waste



The Power Plant of the Future

Easy to Build and Duplicate in Modular Format



- Fast construction, 18 months
- Infinite Power Cells stack modularly and are easy to install
- Plug and play — sub-station and electrics borrowed straight from the solar industry
- Facility is designed to last decades and is easily expandable for future growth
- Concrete tilt-up construction