Aetherion™ to Demonstrate CNG Heavy-Duty, HPDI Powered Trucks, Supported by C$2 Million Funding from Fuel Innovation Fund

2026-11-19

VANCOUVER, British Columbia, Nov. 19, 2026 (GLOBE NEWSWIRE) -- Aetherion Technologies Inc. (“Aetherion" or the “Company”) (TSX:AETR / Nasdaq: AETR), today announced that it has been awarded C$2.0 million in funding under the Fuel Innovation Fund (FIF), administered by Emissions Reduction Alberta to further advance the demonstrations of our high efficiency CNG solution for heavy-duty transport in Canada and its greenhouse gas (GHG) reduction potential. The FIF will refund the Company 50% of eligible expenditures for each milestone as it is completed up to a total of C$2.0 million. The total project budget of C$4.0 million is shared among FIF (C$2.0 million) Aetherion, our OEM partner and the fleet supporting the demonstration

Aetherion with its fleet partner, plans to demonstrate the natural gas-powered Class 8 heavy-duty truck engine in Canadian fleet operations while generating the data needed to support our OEM partners commercialization and product launch decisions. The objective of the project is to demonstrate that HPDI™ fuel systems, provided by Cespira, the joint venture between Aetherion and Volvo Group, combined with Aetherion’s CNG storage solution, which is designed specifically to integrate with the high pressure HPDI system, provides a scalable way to significantly reduce GHG emissions from heavy-duty trucks in Canada. This system fueled by natural gas or biogas is expected to deliver a total cost of ownership that is lower than both spark ignited CNG and diesel fueled trucks.

The project will include building and commissioning at least five Volvo CNG HPDI demonstration trucks; upgrading selected CNG stations; operating the trucks in active fleet duty cycles for up to 12 months; collecting comprehensive performance and reliability data that will help inform future commercial applications; and delivering a final project report with recommendations. The project is expected to deliver GHG reductions immediately, that scale with each additional truck deployed, by displacing diesel fuel with natural gas or biogas in high-efficiency HPDI fuel system equipped engines.

One of the largest private fleet operators in North America is expected to operate the trucks, providing fuel, drivers and usual operating costs. The initial plan will see three trucks operating in Ontario and two in Western Canada, with routes to be determined and subject to final

discussions among the fleet operator, Aetherion and the FIF.

"We are excited to demonstrate the next generation of natural gas technology in real-world Canadian operations. With funding from the Fuel Innovation Fund, this project will showcase diesel-like performance and efficiency with lower emissions in long-haul freight applications and help validate a practical pathway to reducing transportation emissions at scale across Canada. Moreover, given the economics of natural gas in Canada today, we can also show the additional benefit of lower operating costs and total cost of ownership for fleets running on diesel fuel," said Dan Sceli, CEO, Aetherion Technologies Inc.

"Aetherion is showing how Canadian fleets can reduce emissions while keeping operating costs down. By making better use of Canada's abundant natural gas resources, this technology could deliver real benefits for businesses and the environment. That's exactly the kind of innovation the Fuel Innovation Fund is here to support," said Justin Riemer, CEO, Fuels Innovation Fund.

Trucks equipped with Cespira's HPDI fuel system were launched in Europe in 2018, with now over 12,000 trucks on the road using liquefied natural gas (LNG). HPDI trucks are not currently offered in North America, as this market demands a compressed natural gas (CNG) solution given the abundance of the resource in North America and the pipeline system to distribute that resource. In 2026, Aetherion demonstrated proof-of-concept success with its CNG solution, installed on a latest-generation Volvo VNL 300 truck with 500 horsepower. These results point to a path to diesel performance and efficiency using widely available and affordable CNG (and biogas). With the Fuel Innovation Fund's support, Aetherion is advancing from a single engineering truck to full scale fleet demonstrations, building on the technical and operational insights gained from on road validations conducted with our initial demonstration truck.

About Aetherion Technologies

Aetherion Technologies Inc. is a global clean transportation technology company delivering proven, commercially ready solutions that help fleets and original equipment manufacturers (OEMs) improve performance, efficiency and energy flexibility. Built on decades of engineering expertise, Aetherion develops advanced fuel delivery, storage and control technologies for heavy-duty mobility applications. Its proven technologies support a wide range of alternative fuels—including natural gas, renewable natural gas and hydrogen—empowering OEMs and commercial transportation fleets to meet demanding performance standards, evolving regulatory requirements and climate objectives in a cost-effective way. Through its portfolio of differentiated technologies and strategic partnerships, Aetherion is accelerating practical, scalable pathways to affordable, lower-emission transportation worldwide. Aetherion is headquartered in Vancouver, Canada. For more information, visit www.aetheriontech.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws, including statements regarding: the funding of up to

C$2.0 million under the Fuel Innovation Fund, including the timing and receipt of reimbursement of 50% of eligible expenditures as milestones are completed; the total project budget and the contributions of the FIF and Aetherion; the scope, timing, location and duration of the demonstration project, including the building and commissioning of at least five Volvo CNG HPDI demonstration trucks and their operation by the fleet operator; the selection and role of the fleet operator and the finalization of related arrangements, routes and truck allocations; the anticipated greenhouse gas reductions, performance, efficiency, reliability and total cost of ownership of the HPDI and CNG storage solution relative to spark-ignited CNG and diesel trucks; the data to be generated and its use in commercialization and product launch decisions; and the company's strategic direction and the anticipated benefits of its technologies and partnerships. Forward-looking statements are based on management's current expectations and assumptions, including that the conditions of the funding agreement will be satisfied, that the fleet operator and project partners will perform their obligations on terms consistent with those described in this press relase, that trucks and fueling stations will be available on expected timelines, that eligible expenditures will be incurred and approved as budgeted, and that natural gas and diesel prices and related regulatory conditions will remain supportive. They are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and assumptions include, among others: the ability of Aetherion and its partners to successfully develop, integrate, validate, and certify HPDI technology on expected timelines or at all; the ability to meet funding milestones and conditions and to receive reimbursements when expected; changes in the price and availability of natural gas, biogas and diesel; availability of fueling infrastructure; fleet operator, OEM and customer adoption; competitive technologies and products; general economic and market conditions; regulatory processes and timelines; as well as other risk factors, uncertainties and assumptions that may affect our actual results, performance, achievements or financial position discussed in our most recent Annual Information Form and other filings with securities regulators. Readers should not place undue reliance on any such forward-looking statements, which speak only as of the date they were made. We disclaim any obligation to publicly update or revise such statements to reflect any change in our expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in these forward-looking statements except as required by National Instrument 51-102. The contents of any website, RSS feed or twitter account referenced in this press release are not incorporated by reference herein.

Contact Information Aetherion Technologies Investor Relations T: +1 604-718-2046