



CEO Plans to Sell Shares in Hammond Power Solutions for Diversification, Estate Planning and Charitable Giving Purposes

Guelph, ON, September 14, 2021 – Hammond Power Solutions Inc. ("HPS" or the "Company") (TSX: HPS.A) announced today that Chief Executive Officer and Chairman, Mr. Bill Hammond, has filed Form 45-102F1 and intends to sell up to 170,000 Class A Subordinate Voting Shares, directly and indirectly, controlled by him for diversification, estate planning and charitable giving purposes.

Acumen Capital will facilitate the share sale. Following the sale, Mr. Hammond will, directly and indirectly, control 902,220 Class A Subordinate Voting Shares and 2,778,300 Class B Common Shares, representing approximately 59.7% of the voting rights of the Company.

Caution Regarding Forward-Looking Information

This press release contains forward-looking information about a control person's intention to trade in the Company's Class A Subordinate Voting Shares. Such forward-looking information can generally be identified by the use of forward-looking wording such as "will", "expects", "intends", "believes" or similar variations. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated in such statements due to a number of factors. Readers are cautioned that actual results may vary from the forward-looking information in this press release, and undue reliance should not be placed on such forward-looking information. Material factors and assumptions used to develop the forward-looking information in this press release include the intentions of the control person, estate planning and market conditions. Unless otherwise indicated, the forward-looking statements in this release are based on the parties' expectations at the date of this press release. HPS undertakes no obligation to update such forward-looking information or statements, except as required by law. This news release does not constitute an offer to sell or solicitation of an offer to buy any securities described herein.

ABOUT HAMMOND POWER SOLUTIONS INC.

Hammond Power Solutions Inc. (TSX: HPS.A) is a North American leader in the design and manufacture of dry-type custom electrical engineered magnetics, electrical dry-type, liquid-filled and cast resin transformers. Leading edge engineering capabilities, high quality products, and responsive service to customers' needs have all served to establish HPS as a technical and innovative leader in the electrical and electronics industries.

HPS has operations in Canada, the United States, Mexico, and India.

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