

Received: from mercury.its.state.ms.us  
by governor.state.ms.us; Fri, 23 Mar 2001 08:52:49 -0600  
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by mx1.its.state.ms.us (8.10.0/8.10.0) with ESMTP id f2NEmhX15163  
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by obiwan.terranova.net (Postfix) with SMTP  
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Date: Fri, 23 Mar 01 09:52:27 -0500  
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x-mailer: Claris EMailer 2.0, March 15, 1997  
From: Hawk Associates <info@hawkassociates.com>  
Mime-Version: 1.0  
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## PowerCold CEO Calls for Tax Credit Incentives To Help Ease Nation's Energy Crisis

Cibolo, TX, Mar. 23, 2001 - PowerCold CEO Frank L. Simola said today that the quickest and most financially efficient way to begin dealing with the nation's growing energy crisis is to grant tax credits to businesses for installing equipment that will reduce the demand for electricity. Simola pointed out that the California State Legislature has taken a first step by passing Assembly Bill 970 providing for \$50 million to the California Energy Commission for grants to reduce electricity peak load.

Simola said, "We as a nation cannot ignore Vice President Cheney's warning this week about the dangers posed to our country by power shortages. The vice president is correct in saying there are no short-term fixes. However we believe the quickest and cheapest way to deal with this serious problem is for Congress to create an incentive for businesses to take action by granting immediate tax credits for installing equipment that will significantly reduce energy consumption. We call on the Bush administration to take a leadership position in this effort."

Simola said, "Conservation is the most logical immediate step for dealing with the crisis. New power plants will take years to be permitted and built. In addition, power plants inevitably create new emission sources to dirty the air and further contribute to global warming. By comparison, our systems are environmentally friendly with no harmful emissions and are inexpensive, require no permits, are applicable as retrofits for most existing units, are self-cleaning and are available now."

PowerCold Corporation, (OTCBB: PWCL) is an energy company targeting commercial businesses that can benefit from PowerCold's energy related products. The company's COLD business units market energy efficient and environmentally safe equipment that can reduce power costs for air conditioning and refrigeration by up to 50%. PowerCold installations are currently saving substantial electricity costs for supermarkets, food processors, shopping centers, office buildings, nursing homes and hotel/motels around the country.

Businesses can contact Frank Simola, CEO, PowerCold, at (210) 659-8450, E-mail: PWCL@powercold.com. Investor relations contacts are Frank Hawkins or Julie Marshall, Hawk Associates, Inc., at (305) 852-2383, email info@hawkassociates.com. Copies of PowerCold press releases, SEC filings, current price quotes, stock charts and other valuable information for

investors may be found on the website <http://www.hawkassociates.com>.