



## CHARBONE HYDROGEN CORPORATION

### PRESS RELEASE

#### **CHARBONE Hydrogen Announces Receipt of \$371,150 from warrant exercises and Other Corporate Updates**

**Brossard, Québec, December 13, 2024** – [CHARBONE HYDROGEN CORPORATION](https://www.charbone.com) (TSXV: CH; OTCQB: CHHYF; FSE: K47) (the “Company” or “CHARBONE”), North America’s only publicly traded pure-play green hydrogen company, is pleased to announce that it has received \$371,150 from the exercise of warrants expiring in December 2024 as well as February 2025.

#### **Extension of warrants**

The Company also announces that it has requested the extension of the expiry date and modification of the exercise price of 9,980,004 common share purchase warrants (the “Warrants”) that were issued pursuant to a non-brokered private placement of units of CHARBONE that closed by tranches on December 14 and 28, 2022, as well as on January 20, 2023.

Pursuant to the approval by the TSX Venture Exchange, CHARBONE will extend the expiry dates of the Warrants of December 14, 2024, December 28, 2024 and January 20, 2025 to February 28, 2025. CHARBONE will also modify the exercise price from \$0.20 to \$0.125. All other terms and conditions of the Warrants remain unchanged. None of these Warrants have been exercised to date. Warrant holders are advised that replacement warrant certificates will not be issued and that the original warrant certificate must be presented to CHARBONE in order to effect the exercise of the Warrants.

None of the warrant holders are insiders. In accordance with the policies of the TSX Venture Exchange, no compensation warrants issued in connection with the prior financing are being extended nor modified.

#### **Grant of Common Share Purchase Options**

CHARBONE is pleased to announce the grant of 1,750,000 common share purchase options of Charbone (“**Options**”) to directors, executive, team members and consultants. Those options are granted in accordance with the conditions of the CHARBONE stock option plan. Each Option allows its holder to purchase one common share of the Company at a price of \$0.15 per common share for a period of two (2) years starting December 13, 2024.



## **\$1M Non-Brokered Private Placement**

Concerning the previously announced private placement with a first tranche announce on November 26, 2024 and a second and third tranches announced on December 3, 2024, the Company want to specify that the finder's warrants issued are all having the same terms as the Units issued which will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.05 for a period of 12 months following the closing dates of the Offering. Also, Mr. Mena Beshay, director of the Company, have subscribed for 360,000 Units in the second tranche announced on December 3, 2024. Mr. Benoit Veilleux, CFO and Mr. Mena Beshay, Director, were the only insiders that have subscribed in the private placement for a total of 1,260,000 Units. Such participations are not subject to the minority approval and formal valuation requirements under MI 61-101 since there is an applicable exemption from these requirements as neither the fair market value of the subject matter, nor the fair market value of the consideration of the transaction, insofar as it involves the interested parties, exceeded 25% of the Company's market capitalization.

## **About Charbone Hydrogen Corporation**

CHARBONE is an integrated green hydrogen company focused on creating a network of modular green hydrogen production facilities across North America. Using renewable energy, CHARBONE produces eco-friendly dihydrogen (H<sub>2</sub>) for industrial, institutional, commercial, and future mobility users. CHARBONE is currently the only publicly traded pure-play green hydrogen company, with shares listed on the TSX Venture Exchange (TSXV: CH); the OTC Markets (OTCQB: CHHYF); and the Frankfurt Stock Exchange (FSE: K47). For more information on CHARBONE Hydrogen and its projects, please visit [www.charbone.com](http://www.charbone.com)

## **Forward-Looking Statements**

*This news release contains statements that are "forward-looking information" as defined under Canadian securities laws ("forward-looking statements"). These forward-looking statements are often identified by words such as "intends", "anticipates", "expects", "believes", "plans", "likely", or similar words. The forward-looking statements reflect management's expectations, estimates, or projections concerning future results or events, based on the opinions, assumptions and estimates considered reasonable by management at the date the statements are made. Although Charbone believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements involve risks and uncertainties, and undue reliance should not be placed on forward-looking statements, as unknown or unpredictable factors could cause actual results to be materially different from those reflected in the forward-looking statements. The forward-looking statements may be affected by risks and uncertainties in the business of Charbone. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Corporation's Filing Statement dated March 31, 2022, which is available on SEDAR at [www.sedar.com](http://www.sedar.com); they could cause actual events or results to differ materially from those projected in any forward-looking statements.*

*Except as required under applicable securities legislation, Charbone undertakes no obligation to publicly update or revise forward-looking information.*



**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

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