



CHARBONE HYDROGEN CORPORATION

PRESS RELEASE
For immediate release

CHARBONE HYDROGEN ANNOUNCES UPDATES ON PREVIOUS ANNOUNCEMENTS

Brossard, Quebec, January 31, 2024 – Charbone Hydrogen Corporation (TSXV:CH, OTCQB:CHHYF, FWB:K47) (“**Charbone**” or the “**Company**”) is announcing updated information concerning the \$300,000 secured convertible debentures with an arm’s length investor FINEXCORP (the “**Debentures**”) and services agreements signed with Proactive Investors North America Inc. (“**Proactive**”) and Investing News Network (“**INN**”).

Concerning the Debentures, announced on August 31, 2023, Charbone has agreed with the holder to the change of the maturity date from March 1, 2025 to March 30, 2025. All the other terms of the Debentures would stay the same and will be issued upon the approval of the TSX Venture Exchange and other customary closing conditions.

In addition, the promotional services agreement with an arm’s length investor Proactive, announced on December 7, 2023, is for an initial term of one year, started on December 11, 2023, at monthly payments fee of \$3,750. The Agreement will automatically renew for additional successive 12-month terms at the end of the initial term and each subsequent renewal term, unless either party provides the other party with written notice of non-renewal at least 90 days prior to the end of the then current term.

Also, the investor relations services agreement with an arm’s length investor INN, announced on December 18, 2023, is for a 14-month term, started on December 14, 2023, at 12 monthly payments fee of \$4,575 until December 2024.

About Charbone Hydrogen Corporation

Charbone is a green hydrogen group established in North America. The company's strategy is to develop modular and expandable hydrogen facilities and regional hubs. Charbone will be able to produce green dihydrogen molecules using reliable and sustainable energy in order to distinguish itself as a supplier of an ecological solution for industrial, commercial and mobility users.



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, along with risks relating to the Offering and the intended use of proceeds of the Offering; 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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