



## CHARBONE HYDROGEN CORPORATION

**PRESS RELEASE**  
*For immediate release*

### **CHARBONE HYDROGEN LAUNCHES A TRANSACTION INDICATIVE OFFERS PROCESS AND APPOINTS MAXIM GROUP AS ITS EXCLUSIVE FINANCIAL ADVISOR**

**Brossard, Quebec, November 27, 2023** – CHARBONE HYDROGEN CORPORATION (TSXV: CH, OTCQB: CHHYF, FWB:K47) (“**Charbone**” or “**Company**”) is pleased to announce that it has executed an engagement letter to appoint Maxim Group LLC (“**Maxim**”) as the Charbone’s exclusive financial advisor to perform the advisory services in connection with a merger and acquisition transaction (the “**Agreement**”).

The executed Agreement between the parties will provide Charbone with the strong and experienced investment banking partner to lead the offers process to invite existing and potential partners to participate in a proposed transaction that is expected to be undertaken by the Company with respect to the potential partnership or sale, in part or in whole, of certain of its developed projects, and potential equity position in the Company or its subsidiaries (the “**Transaction**”). Charbone and Maxim has launched the process where candidates, newly presented to or already in discussion with Charbone, will be invited to submit an indicative offer for the Transaction no later than 17:00h EST on December 15, 2023.

The upcoming closing of the Transaction is part of Charbone’s financing plan to complete its first project at Sorel-Tracy (Quebec, Canada), which is under construction and planned to be in production in the first semester of 2024 and to continue the development of a network of up to 15 facilities in Canada and the United States of production and distribution of renewable hydrogen by 2028.

#### **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.



## About Maxim Group LLC

Maxim Group is a leading full-service investment bank, securities and wealth management firm headquartered in mid-town Manhattan. Maxim formed in 2002 as a spin-off of the U.S. subsidiary of the global investment firm Investec. Maxim provides a comprehensive array of financial services including investment banking, global institutional sales, equity research, fixed income and derivative sales & trading, merchant capital, private wealth management, and prime brokerage services to a diverse range of corporate clients, institutional investors, and high-net-worth individuals.

## 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.**

## Contacts

Benoit Veilleux  
Chief Financial Officer and Corporate  
Secretary

### **CHARBONE Hydrogen Corporation**

Telephone: +1 450 678-7171  
Email: [bv@charbone.com](mailto:bv@charbone.com)

Pavlos L. Mavrides  
Managing Director, Investment Banking

### **Maxim Group LLC**

Telephone: +1 212 895-3658  
Email: [pmavrides@maximgrp.com](mailto:pmavrides@maximgrp.com)