



## CHARBONE HYDROGEN CORPORATION

PRESS RELEASE

### CHARBONE HYDROGEN ANNOUNCES CLOSING OF UNITS FOR DEBTS ISSUANCE AND PROVIDES A CORPORATE UPDATE ON MANAGEMENT ADVANCES

**Brossard, Quebec, March 8, 2024** – [CHARBONE HYDROGEN CORPORATION](#) (TSXV: CH; OTCQB: CHHYF; FWB: K47) (the “**Company**” or “**Charbone**”), North America’s only publicly traded pure-play green hydrogen company, today is pleased to announce the closing of Units for debt settlements of \$50,000.

The Company has settled with an arm’s length supplier \$50,000 of payables through the issuance of units. Each of the units offered, priced at \$0.10 per Unit, was comprised of one common share of the Company and one common share purchase warrant. Each Warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.12 for a period of 12 months following the closing date. A total of 500,000 Units will be issued pursuant to the closing, at a conversion price per unit of \$0.10. The Company believes that the settlement of the payables through the issuance of securities is appropriate at the present time in light of the various project commitments and the overall need to manage its cash in a prudent manner. Any debt settlement will be reflected by a formal agreement and will be subject to the approval of the TSX Venture Exchange. Any securities issued pursuant to a debt settlement will be subject to a statutory four month hold period in Canada and be released in a manner of 25% of the total shares received every quarter over a period of twelve (12) months.

In addition, during Q4 2023, Charbone received the repayment of the full amount remaining as of September 30, 2023 (\$21,153) of the CFO’s shareholder advance to help financing on-going corporate activities.

#### **About Charbone Hydrogen Corporation**

Charbone is an integrated green hydrogen group focused on delivering a North American network of production facilities and technological solutions for the creation and distribution of green hydrogen produced from clean and renewable energies. Providing eco-friendly energy solutions for industrial, institutional, commercial and future mobility users, the Company’s strategy is to develop modular and expandable hydrogen facilities producing green and low carbon intensity dihydrogen molecules, with the goal of scaling to deliver 16 modular and scalable green hydrogen production facilities in strategic areas across North America by 2030.



As North America's only publicly traded pure-play green hydrogen company, Charbone's common shares are active on the TSX Venture Exchange (TSXV: CH); the OTC Markets (OTCQB: CHHYF); and the Frankfurt Stock Exchange (FWB: K47).

## **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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