



CHARBONE HYDROGEN CORPORATION

PRESS RELEASE

For immediate release

CHARBONE HYDROGEN announces the signing of a memorandum of understanding with GROUPE FILGO-SONIC for the development and deployment of green hydrogen filling stations for mobility in Quebec

Brossard, Québec, December 12, 2022 – CHARBONE HYDROGEN Corporation (TSXV:CH) (“Charbone”) is pleased to announce the execution, as of December 9, 2022, of an agreement to a memorandum of understanding dated December 9, 2022 (the “MOU”) with **GROUPE FILGO-SONIC (“Filgo-Sonic”)** relating to mutual cooperation, in the development, design, construction and operation of green hydrogen filling stations (**the “Projects”**) in Quebec on existing sites owned by Filgo-Sonic, in order to support the deployment and use of green hydrogen in the mobility sector.

Charbone and Filgo-Sonic will then negotiate the terms and conditions of a definitive agreement (the “**Agreement**”) for the first stations and the location to be selected by the two partners. The parties have identified sites along two major traffic arteries on the south shore. Charbone will produce green hydrogen from its production facilities in Sorel-Tracy.

Charbone will use the expertise of its partner RESATO BV in the manufacture and installation of filling stations, while Filgo-Sonic will use its expertise in the operation of service-stations and refueling stations for heavy vehicles. The mandate, the services, as well as the nature of the project will be defined in the Agreement. Each of the parties strongly wishes to actively participate in the development of the Quebec ecosystem, being also both active members of the Association Hydrogène Québec.

*“Collaborating with a large Quebec company such as Filgo-Sonic in the deployment of the first filling stations is a great sign of confidence in our ability to produce and deliver green hydrogen at the right time, while the first trucks to hydrogen are about to enter the market,” said **Dave B. Gagnon, President and CEO of Charbone.** “We hope that this first agreement, for the first Quebec stations, will extend to the entire Filgo-Sonic network as well as to the network they operate under several banners across Quebec.”*

*“We are delighted to team-up with Charbone to set up and deploy a green hydrogen distribution network to serve sustainable mobility in Quebec. Groupe Filgo-Sonic wants to be a proactive player in the energy transition in Quebec and this partnership with Charbone clearly demonstrates our commitment to this vision,” said **Sonny Lehoux, General Manager of Groupe Filgo-Sonic.***



About Charbone Corporation Hydrogen

Charbone is a Canadian green hydrogen company established in North America. The company's strategy consists of developing modular and expandable hydrogen facilities. Through the acquisition of hydropower plants in the United States and in Canada, Charbone intends to produce green dihydrogen molecules using reliable and sustainable energy to distinguish itself as a supplier of an environmentally friendly solution for industrial and commercial companies.

About Groupe Filgo-Sonic

Groupe Filgo-Sonic is a Quebec company, a leader in the distribution and retail supply of energy, as well as a major operator of a network of service stations and convenience stores. For more than 65 years, the company has enabled homes to heat and people to travel. Groupe Filgo-Sonic is driven by the desire to stay close to the needs of its customers with its strong local roots in Quebec and with its vision of serving Eastern Canada. Born from the combination of Filgo and Sonic, the company also stands out in the new energy sector and wishes to actively participate in the energy transition. It achieves its constant growth objectives thanks to the involvement of its 1,500 employees.

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. Specifically, this news release includes forward-looking statements regarding Charbone's expected cooperation, in the development, design, construction and operation of green hydrogen filling stations and the expected completion of the proposal with Filgo-Sonic as set forth in the MOU. The forward-looking statements reflect Charbone's 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.*

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

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