



CHARBONE HYDROGEN CORPORATION

PRESS RELEASE

For immediate release

CHARBONE HYDROGEN ANNOUNCES THE APPOINTMENT OF ITS NEW CHIEF FINANCIAL OFFICER AND THE GRANT OF STOCK OPTIONS

Brossard, Québec, August 3rd, 2022 – Charbone Hydrogen Corporation (TSXV:CH) (“**Charbone**”) is pleased to announce today the appointment of Mr. Benoit Veilleux as Chief Financial Officer of Charbone, effective August 15, 2022. This position was previously filled by Mr. Stéphane Dallaire, who will be promoted to Executive Vice President.

“I am thrilled to accept the CFO position at Charbone and look forward to contributing to its success. I am proud to embrace the environmental transformation path of our economy by joining a leadership team that has a clear vision of the potential of green hydrogen supply,” said Mr. Benoit Veilleux, as he becomes the new Chief Financial Officer of Charbone.

Mr. Veilleux began his professional career at *KPMG LLP* in 2003, where he managed and coordinated audit teams for public companies until 2010. From 2010 to 2013, he took the role of information analyst for the *Autorité des marchés financiers du Québec* where he was involved in the continuous disclosure review program applicable to public companies. From 2013 to 2021, he acted as Finance Manager of Special Projects, then as a Corporate Controller for Air Liquide Canada. In 2021, he became Senior Director of Corporate Finance at Hypertec Group where he was responsible for the company's corporate finance and accounting departments. Mr. Veilleux is an active member of *l'Ordre des CPA du Québec* and has over 15 years of experience in corporate accounting and finance. The Charbone team warmly welcomes Mr. Veilleux as its new Chief Financial Officer.

“I would like to thank Stéphane for assuming the role of CFO at a critical stage of Charbone’s corporate history and look forward to his future contribution to our growth initiatives. With our inaugural financing and listing transaction behind us, I welcome the opportunity to have Benoit join our team. The unique combination of energy and finance experience that he brings will prove invaluable to Charbone, as we seize on the green hydrogen opportunity and execute on our ambitious growth plan.” said Mr. Dave B. Gagnon, Chief Executive Officer and Chairperson of the Board of Charbone.



Grant of Stock Options

The Board of Directors of the Corporation granted 750,000 stock options to Mr. Veilleux. These stock options are granted pursuant to the Corporation's stock option plan. Each stock option entitles the holder to purchase one common share of the Corporation at a price of \$0.60 per common share of the Corporation for a period of five years from the date of grant.

About Charbone Hydrogen Corporation

Charbone is a Canadian green hydrogen group established in North America. The company's strategy is to develop modular and expandable hydrogen facilities and regional hubs. With the acquisition of hydroelectric power plants in the United States and Canada, 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 and commercial companies.

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 Charbone's respective 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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