



CHARBONE HYDROGEN CORPORATION

PRESS RELEASE

For immediate release

CHARBONE HYDROGEN Announces a Term Sheet for the Exclusive Commercialization of RESATO B.V. Hydrogen Refueling Station Technologies (HRS) in Canada

Brossard, Québec, August 16, 2022 – CHARBONE HYDROGEN Corporation (TSXV:CH) (“**Charbone**”) is pleased to announce that its fully owned subsidiary, CHARBONE Systems Inc. (“**Charbone Systems**”) entered into a non-binding Term Sheet (the “**TS**”) with Resato Hydrogen Technology B.V. (“**Resato**”), for the exclusive sales, marketing, distribution and servicing of Resato’s Hydrogen Refueling Stations (the “**HRS**”) technologies for the Canadian market. Charbone System will be initially importing the HRS from Europe and would have an option to extend the agreement to acquire the rights to manufacture and assemble the HRS locally in Canada under Resato trademark.

Charbone continues its mission to develop and create sustainable “ecosystems” and local markets with its vision of modular and scalable regional hubs dedicated to the production and distribution of green hydrogen, while concurrently developing partnerships with hydrogen related Original Equipment Manufacturers (the “**OEM**”), technology suppliers, existing hydrogen users, and participating in innovations in new usages and processes to reduce greenhouses gas effects on our day-to-day life.

Under the TS, Charbone will dedicate resources towards a professional marketing and sales team for the Canadian market, and create partnership with local companies for the operation, maintenance, and services of the HRS. Resato will train and supervise Charbone Systems teams. Charbone will be responsible for the engineering and the adaptation to the Canadian, provincials’ and other stakeholders codes and regulations on behalf of Resato. Completion of the transaction, as specified in the non-binding TS, is subject to further negotiation and execution of a definitive agreement.

“I’m delighted that we have succeeded at Charbone in partnering with such an experienced and skilled company in Hydrogen Refuelling Technology.” said Dave B. Gagnon, Chairman and CEO of Charbone. *“Charbone’s ability to promote its model in the North American markets to an international and credible partner such as Resato and bring their high quality and efficient HRS technology to Canada will be instrumental for the building of the Canadian hydrogen ecosystem.”*

“We are pleased to expand our activities to Canada with such an innovative partner. The Charbone team has over 40 years of experience in fabricating, assembling, and manufacturing modular and complex systems,” said Robert T.P. Castien, CEO and Co-Owner of Resato. *“Charbone has the right approach to the development of the green hydrogen ecosystem. Their vision is supported by an incredible amount of contagious energy, and we are a solid fit.”*



About Charbone

Charbone is a Canadian green hydrogen company established in North America. The company's strategy consists in developing modular and expandable hydrogen facilities. Through the acquisition of hydropower plants in the United States of America and 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 Resato

Resato Hydrogen Technology is a Dutch technology leader that supports the development of the hydrogen economy with their Hydrogen Refueling Stations. With more than 30 years of experience in high-pressure technology, Resato has the expertise to bring hydrogen under the correct pressure even under extreme conditions. Resato has both deployed privately owned stations and public stations throughout Europe.

It is our mission to meet and exceed the expectations of our customers and end-users. We want to provide the best business tool for hydrogen refueling station owners, provide their users with a flawless refueling experience and be a top-notch sustainable company.

We are on our way for a greener future with a focus on sustainability, safety and efficiency.
Creating zero-emission mobility together.

For more information on Resato: <https://www.resato.com/en/hydrogen>

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 commercialization and supply and logistics business opportunities related to green hydrogen, the negotiation and completion of the Definitive Agreements between Charbone Systems and Resato, other statements regarding future product developments, and markets, including with respect to specific indications, and any other statements which are other than statements of historical fact and the expected timing of such events. 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. Among the key factors that could cause actual results to differ materially: whether Charbone Systems and Resato are successful in negotiating and entering the Definitive Agreements, availability of substantial capital in the future to fund its*



operations, and its sale and marketing expenses, if granted regulatory approval for the HSR to be sold and marketed in Canada or elsewhere will be granted Charbone Systems. 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.

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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