



**For Immediate Release**

**TSXV/FHYD/OTC/FHYDF/FSE/FIT**

**FIRST HYDROGEN WELCOMES CANADA'S NEW EV AVAILABILITY STANDARD**

**Vancouver, B.C., December 21, 2023 – Vancouver, British Columbia** – First Hydrogen Corp. (“**FIRST HYDROGEN**” or the “**Company**”) (TSXV: FHYD) (OTC: FHYDF) (FSE: FIT) is pleased with Honourable Steven Guilbeault, Minister of Environment and Climate Change, announcement of Canada’s new Electric Vehicle Availability Standard (the “Standard”), to increase the supply of clean, zero-emission vehicles (“ZEV”) in Canada. ZEVs include the Company’s hydrogen-powered fuel-cell vehicles (“FCEV”) along with battery-electric vehicles (“BEV”) and plug-in hybrid electric vehicles. The announcement builds on the Company’s launch of a FCEV demonstrator program for North America, and development plans for a 35-megawatt (“MW”) hydrogen production plant and a 25,000 per year zero-emission vehicle assembly facility in Shawinigan, Quebec.

The Standard will ensure that Canada can achieve a national target of 100 percent zero-emission vehicles sales by 2035 contributing to Canada’s climate change goal of preventing 362 megatonnes of cumulative greenhouse gas emissions. First Hydrogen’s FCEV has proved hydrogen power will be essential to meet climate change goals required by Canadian fleet operators in sectors such as grocery, parcel delivery, mining and utilities.

Over the past year, First Hydrogen’s UK engineering team’s dedication to the development of the Company’s FCEV has created leading know-how and expertise in the hydrogen automotive sector and we truly believe that First Hydrogen’s FCEVs can have a tremendous impact on the transport sector’s decarbonization. First Hydrogen’s FCEV trials have shown its’ advantages over BEVs in range, payload towing and fast refueling capabilities. The FCEV has achieved a range over 630 kilometres (400 miles), ahead of the 193 kilometres (120 miles) Worldwide Harmonized Light Vehicle Test Procedure (“WLTP”) minimum range requirement of the zero-emission mandate.

Global Market Insights reported the light commercial vehicle market surpassed US\$7.8 trillion in 2022 and is anticipated to grow at 9% CAGR to US\$19.9 trillion from 2023 to 2032. Increasing vehicle emission regulations, advancements in vehicle safety, introduction of advanced driver assistance systems (“ADAS”) in vehicles, and the rapidly growing retail and e-commerce sectors contribute significantly to the demand for new and advanced commercial vehicles. The logistics and e-commerce industries are expanding rapidly, propelling industry demand.

**Balraj Mann**, Group CEO of First Hydrogen, commented: “This is exciting news for Canada and First Hydrogen. We strongly support the Electric Vehicle Availability Standard which helps Canada keep pace with the United States, United Kingdom, European Union and several other major economies which are taking action to lower emissions and put more FCEVs on the road.”

Marketing

The Company has engaged Caroline Klukowski dba Fluid PR (“Fluid PR”) to provide certain investor relations services including assisting the Company with its digital marketing strategies and news release coverage for a term of three (3) months. Fluid PR is based out of British Columbia, Canada. Consideration payable to Fluid PR is a total of CAD\$12,000, which is payable in monthly installments of \$4,000 for each month of the engagement. In addition, the Company shall issue Caroline Klukowski an aggregate of 25,000 stock options with an exercise price set in accordance with the Company’s Long Term Incentive Plan and the TSX-V policies. In connection with the Company’s engagement of Fluid PR, the Company has agreed to allow Fluid

PR to subcontract certain services to an individual named Reilly Renwick. Reilly Renwick shall be compensated with a monthly fee of \$3,500. To the best of the Company's knowledge, neither Fluid PR nor Reilly Renwick have any equity interest in the securities of the Company. Both Fluid PR and Reilly Renwick operate as arm's length service providers to the Company.

The Company also announces it has entered into an agreement for marketing services with Apaton Finance GmbH ("Apaton") based in Germany. The marketing services shall include educational articles, market monitoring, and the dissemination of news related to the Company. The engagement will begin in January 2024 and will continue through to March 2024. The company has paid Apaton an upfront fee of €50,000 for services to be provided. Apaton operates as arm's length service providers to the Company and to the best of the Company's knowledge, Apaton does not have any equity interest in the securities of the Company.



**About First Hydrogen Corp. ([FirstHydrogen.com](https://www.firsthydrogen.com))**

First Hydrogen Corp. is a Vancouver, Montreal and London UK-based company focused on zero-emission vehicles, green hydrogen production and distribution. The Company has designed and built hydrogen-fuel-cell-powered light commercial vehicles ("FCEV") in partnership with AVL Powertrain and Ballard Power Systems Inc. The FCEV has a range of 630+ kilometres. These vehicles are being trialled with fleet operators in the United Kingdom. First Hydrogen is also developing a 35MW green hydrogen production facility and vehicle assembly factory in Shawinigan, Quebec.

**On behalf of the Board of Directors of**

**FIRST HYDROGEN CORP.**

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Forward looking information may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of First Hydrogen, and includes statements about, among other things, future developments and the future operations, strengths and strategies of First Hydrogen. Forward-looking information is provided for the purpose of presenting information about management’s current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements should not be read as guarantees of future performance or results.

The forward-looking statements made in this news release are based on management’s assumptions and analysis and other factors that may be drawn upon by management to form conclusions and make forecasts or projections, including management’s experience and assessments of historical trends, current conditions and expected future developments. Although management believes that these assumptions, analyses and assessments are reasonable at the time the statements contained in this news release are made, actual results may differ materially from those projected in any forward-looking statements. Examples of risks and factors that could cause actual results to materially differ from forward-looking statements may include: the timing and unpredictability of regulatory actions; regulatory, legislative, legal or other developments with respect to its operations or business; limited marketing and sales capabilities; early stage of the industry and product development; limited products; reliance on third parties; unfavourable publicity or consumer perception; general economic conditions and financial markets; the impact of increasing competition; the loss of key management personnel; capital requirements and liquidity; access to capital; the timing and amount of capital expenditures; the impact of COVID-19; shifts in the demand for First Hydrogen’s products and the size of the market; patent law reform; patent litigation and intellectual property; and conflicts of interest.

The forward-looking information contained in this news release represents the expectations of First Hydrogen as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. First Hydrogen undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

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