First Hydrogen Corp’s short operating history, the possibility that First Hydrogen Corp may never receive any product sales revenue or achieve profitability; Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in the forward-looking information in this presentation, there may be other risk factors not presently known to us, or that we presently believe are not material, that could also cause actual results or future events to differ materially from those expressed in the forward-looking information in this presentation. There can be no assurance that the forward-looking information in this presentation will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The forward-looking information contained in this presentation represents our expectations as of the date of this presentation or the date indicated, regardless of the time of delivery of the presentation. First Hydrogen Corp undertakes no obligation to update the forward looking information in this presentation except as required by applicable law. All of the forward looking information contained in this presentation is expressly qualified by the foregoing cautionary statements.

THIS PRESENTATION IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITY.
First Hydrogen is harnessing the ‘best of the best’ to capitalize on a once-in-a-century opportunity – a confluence of design, technology, emission regulations, clean energy and a wide-open market.

As a team of global leaders with world renowned experience, we are on a journey to become the leading designer and manufacturer of zero-emission, long-range hydrogen powered utility vehicles in the UK, EU and North America.
LEADERSHIP

Balraj Mann, CPA. CA
Chief Executive Officer

Mr. Mann is a CA with 38+ years experience in corporate finance, acquisitions, and financial reporting for both private and public companies. He served as Sr. Manager with Price Waterhouse where he attained his CA designation. From 1989 to 2001 he was president of a private real estate development corporation completing industrial, commercial, single and multi-family high-rise residential projects in excess of $200 million. He was member of the advisory board of Accelerate Power Systems Inc., an manufacturer of fast charging battery technology. He has served as CEO, CFO and Director of several Canadian publicly traded companies and is now a director, CEO and President of Pure Extraction Corp., a manufacturer of premium extraction equipment for the botanical oil industry.

Nicholas Wrigley
Director, First Hydrogen Limited UK

Nicholas founded Winch Energy Group in 2008 and serves as CEO and Exec. Chairman. Winch has successfully developed, constructed and operated 300+ MW of solar plants in Europe and is now developing rural projects in 10 African and Latin American countries. Nicholas is also founding partner of UPC Renewables, with 4+ GW of wind plants built the past 15 years, supported by a USD 5 Billion investment. Notably, Nicholas also managed UPC’s African Platform with development of a 120 MW wind power plant in Morocco in 2019. Previously, Nicholas served as Partner, Managing Partner and Head of Continental Europe at the international law firm Clifford Chance LLP. Nicholas is an English Solicitor and is admitted to the Law Society of England and Wales and the Italian Bar.

Nancy Zhao, CPA
Chief Financial Officer

Ms. Zhao is a CPA with 9+ years of experience with both public and private companies. She has experience in accounting and finance for various industries, including mining, real estate development, property management, sports entertainment, marketing, and farming. She also currently holds the position of Chief Financial Officer of Neo Battery Materials Ltd. (TSXV:NBM), Blox Inc. (BLXX) and Ashanti Sankofa Inc. (TSX Venture Exchange: ASI), all three publicly listed companies are based in Vancouver, B.C.

Glenn Morgan, AScT, B.Sc.
Systems Integrator Technologist

Mr. Morgan has 15+ years of consulting engineering experience in most aspects of the project life cycle including design, construction & commissioning of instrumentation, PLC and DCS control systems and networks in the Oil and Gas, Power Generation, Water Treatment and Fuel Cell industry. He has also written (and executed) test plans and procedures for a variety of clients including Shell Canada, Chevron (EMC) and B.C. Hydro (Ruskin Dam).
A SMART INVESTMENT VEHICLE

FIRST HYDROGEN

STRATEGIC INVESTMENT
First Hydrogen is a unique opportunity to invest in a ground-up, clean hydrogen mobility (utility van) – with no typical OEM legacy costs from fossil fuel or previous EV investments.

POWERFUL PARTNERSHIP
As world recognized leaders, AVL and Ballard are coming together with First Hydrogen to design & power a zero-emissions utility van offering reliability, ownership and servicing costs that are second to none. This will be the first in a line of mobility products.

PROFITABLE MODEL
A light and nimble business model – supplier and technology agnostic – provides ultimate control and flexibility to use widely available components from preferred global suppliers.

MARKET OPPORTUNITY
We are riding on the booming digital economy with a specific focus on the Global Logistics Market and its’ struggles to meet reduced emissions targets.

DESIGN EFFICIENCIES
First Hydrogen has significant market advantage and cost reductions through a design and integration strategy using existing (best of) technology and a tried and tested chassis.

GOVERNMENT SUPPORT
The EU & UK (target market) have created strategies for kickstarting a clean hydrogen economy, both with increased investment and grant support as seen in the UK’s 10 Point Plan. The Canadian governments’ Dec 2020 strategy also envisions clean hydrogen providing 30% of the country’s energy needs by 2050.

TECHNOLOGY
Ballard Power is a leading global provider of innovative clean energy, with a hydrogen fuel cell fleet that has driven +50 million kms worldwide.

DESIGN
AVL’s passion is innovation. Together with an international network of experts that extends over 26 countries and with 45 Tech and Engineering Centres worldwide, AVL drives sustainable mobility trends for a greener future.

TECHNOLOGY
Ballard Power is a leading global provider of innovative clean energy, with a hydrogen fuel cell fleet that has driven +50 million kms worldwide.

AVL's passion is innovation. Together with an international network of experts that extends over 26 countries and with 45 Tech and Engineering Centres worldwide, AVL drives sustainable mobility trends for a greener future.


Decentralized assembly with mini factories around the world, resulting in an “all British van” or “all Canadian van”, for example.

**OUR LEAN BUSINESS MODEL**

Our lean business model maximizes partner experience and profitability without the hindrance of large overheads or legacy costs carried by OEM’s (Original Equipment Manufacturers) via past fossil fuel or EV investments.

**Strategic partnerships** provides full ownership of the design & technology process for a zero-emission, hydrogen powered utility vehicle.

**Manufacturing strategy** will capitalize on government grants for disadvantaged areas in the UK (N Ireland, NE England and Wales) and EU (Eastern Europe/Sicily). Initial discussions are underway with two manufacturers of utility vehicles and hydrogen buses.

**Industry leadership** in driving KPI’s aligned to a leading fuel cell and hydrogen value chain are critical to commercial operators. First Hydrogen Corp is unique in understanding both.

**Decentralized assembly** with mini factories around the world, resulting in an “all British van” or “all Canadian van”, for example.

*100% subsidiary of Pure Extraction Corp.*
DEMAND IS INCREASING
E-commerce is pressuring transport on last mile logistics, low delivery costs, and expedited delivery.

EMISSION TARGET PRESSURES
Stricter EU emission targets roll out starting 2025 that petrol and diesel engines will not meet.

ELECTRIC CAN’T REPLACE DIESEL
Electric vehicle (EV) battery technology weight, recharge time and short range are not suited to commercial transportation. Additionally, National grid constraints are a bottleneck to the rollout of EV charging stations.

Significant charging infrastructure investment is needed to meet EV electricity needs and lithium-ion batteries use rare earth metals that are in decline.

MARKET CHALLENGE

Despite the development of more efficient vehicles, emissions from transport are rising. Mitigation strategies are needed to reverse emissions growth and comply with new mandates all while meeting increased demand for mobility and freight.

“WE ALWAYS OVERESTIMATE CHANGE THAT WILL OCCUR IN THE NEXT TWO YEARS AND UNDERESTIMATE CHANGE THAT WILL OCCUR IN THE NEXT TEN. DON’T LET YOURSELF BE LULLED INTO INACTION.” — BILL GATES
ZERO EMISSIONS INFINITE OPPORTUNITY

With a global race to zero-emissions, the EU is particularly challenged with aggressive reduction mandates. With available InvestEU investment and grants, the high contributing commercial transport sector presents one of the largest needs and opportunities for a new zero-emission, long range utility van option.

A TURNOVER OPPORTUNITY

The 29 million EU and 3.9M UK vans are aging. With optimal fleet replacement at 5 years, the current average van age of 10.9 years points to pending large-scale turnover. In 2021, zero emission van spending in the UK alone is set to hit 16bn pounds, up ~50% from 2020. In the US, sales are +16% in the past 5 years, with Canada +6%.

GLOBAL FUEL CELL MARKET BY APPLICATION

Transport use of fuel cell technology has grown exponentially since 2015, as they enhance vehicle efficiency and offer zero emissions. With EU emission reduction targets of 15% and 30% for 2025 + 2030, this growth trend is expected to continue.²

EXECUTIVE SUPPORT OF HYDROGEN

Most industry executives worldwide believe FCEVs will break through in industrial transportation, according to KPMG’s 2020 Automotive Executive Survey.

POWERTRAIN DIVERSITY

Hydrogen’s lightness and quick refuelling give fuel cell technology the advantage over EV for long distances, while also meeting commercial transport power and load needs.

EXECUTIVE SUPPORT OF HYDROGEN

Most industry executives worldwide believe FCEVs will break through in industrial transportation, according to KPMG’s 2020 Automotive Executive Survey.

POWERTRAIN DIVERSITY

Hydrogen’s lightness and quick refuelling give fuel cell technology the advantage over EV for long distances, while also meeting commercial transport power and load needs.

A TURNOVER OPPORTUNITY

The 29 million EU and 3.9M UK vans are aging. With optimal fleet replacement at 5 years, the current average van age of 10.9 years points to pending large-scale turnover. In 2021, zero emission van spending in the UK alone is set to hit 16bn pounds, up ~50% from 2020. In the US, sales are +16% in the past 5 years, with Canada +6%.

Van market Share equals 80% Of EU LCV Market, equalling €41.2B in 2020 or €53.8B by 2026.

93% of UK light commercial vehicle purchases in 2019 were diesel.¹

Van market Share equals 80% Of EU LCV Market, equalling €41.2B in 2020 or €53.8B by 2026.
Our Zero-Emission Utility Van

Reliability, ownership and servicing costs of First Hydrogen’s utility van will be second to none. We are delivering significant market advantage with a design and integration strategy utilizing existing (best of) technology and tried, tested and widely available chassis, electric motricity, fuel tanks, fuel cells and a balance of systems.

**Body & Chassis:**
Mercedes Sprinter or equivalent.

**Demonstrator platform:**
PEM (Proton Exchange Membrane) and Fuel Cell Stack (from Ballard range)

**Range:**
400-600 km.

**Payload:**
1,500 kg - 2,500 kg

**Estimated cost:**
Euro 2 Million for design and working prototype.

**UK/EU/North America certified** (with prototype initially UK certified).

**Drive:**
Left hand/right hand TBD.

**Transmission:**
2/4 wheel drive, FWD/RWD

**Assembly:**
Option for an “all British” or “all Canadian” van with the ability for local assembly facilities in mini factories around the world.

**2.2% more output vs. EV**
HYDROGEN: The Catalyst for Change

The shift from fossil fuels has been inevitable; however, nothing except hydrogen can replace it on a large scale.

Combined with wind or solar energy, hydrogen prices are forecasted to decline over 50% in the next 3 years, making it significantly cheaper than diesel.

As the cleanest fuel source of the future, large oil and gas companies are also engaging in the largest transformation the world has ever seen – away from petroleum products to “blue hydrogen” with carbon capture.

**CLEAN ENERGY**
- Hydrogen is the most abundant element on the planet and is a clean and flexible energy source to support zero-carbon energy strategies.
- Hydrogen can be generated through proven technology as a completely green gas, with wind and solar power.
- As a clean and highly efficiency solution to gas and diesel, hydrogen offers reduced dependency on oil producing nations.

**KPI’S & COST**
- 3x higher density than diesel or gas, hydrogen runs significantly further for less.
- Hydrogen supports the power, payload, fuel time and life cycle KPIs needed to move commercial goods on time and for the right price.
- The cost of renewable hydrogen production will fall 60% in the next 10 years.
- Rebates, incentives, and programs like the UK’s Net Zero Hydrogen Fund and Europe’s 30-company HyDeal Ambition project will reduce costs.

**POWER**
- Fuel cells produce electricity via chemical reactions between hydrogen and oxygen leaving only warm air and water vapour emissions.
- The refuelling infrastructure is similar to trucks, and hydrogen production units can be installed at large customer sites for on-site refuelling. (See Octopus Energy move into green hydrogen as the latest industry announcement).

*https://www.current-news.co.uk/news/octopus-energy-reveal-plans-to-expand-into-green-hydrogen*
Ballard Power is a leading global provider of innovative clean energy and fuel cell solutions, founded in 1979 to conduct research on high-energy lithium batteries – developing their first fuel stack in 1986 which operated on pressurized air.

By 1990, Ballard created a 5kW fuel stack combining hydrogen with battery power, eventually evolving into a 90kW fuel engine for transit buses by 1992 for use in Vancouver.

Fast forward to 2020 and Ballard has developed high performance fuel cell modules for a variety of applications including heavy-duty motive and marine.

Ballard’s fuel cell transit buses have become an international sensation, spanning the globe and dominating 73% of total market share in North America and Europe while gaining a sizable portion of the market in China with 33%.

As of 2020, Ballard’s hydrogen fuel cell fleet has driven over 50 million kilometres with over 1,300 transit buses currently on the road around the world.
AVL is the world's largest independent company for development, simulation and testing in the automotive industry, and in other sectors. As a global technology leader, AVL provides concepts, solutions and methodologies in the fields of e-mobility, ADAS and autonomous driving, vehicle integration, digitalization, virtualization, big data, and much more.

AVL is a Product Design Partner for FIRST HYDROGEN.

150
Fuel cell engineers

18
Years of experience

3
Fuel cell tech centres

200+
Completed projects

AVL's passion is innovation. Together with an international network of experts that extends over 26 countries and with 45 Tech and Engineering Centres worldwide, AVL drives sustainable mobility trends for a greener future.
**PHASE I:**
1-8 WEEKS
Feasibility Study to offer recommendation of donor vehicle, layout confirmation, specifications to meet customer requirements, offer increased confidence in costing and timing of Phase II plans.

**PHASE II:**
8-10 MONTHS
Acquire components, assemble demonstrator vehicle. See draft offer attached for timeline.

**MONTH 6 - 12**
- Pre-commercialisation discussions and orders with selected majors (Amazon, UPS, The Post Office, Ocado etc.).
- Select definitive component suppliers.
- Select manufacturer.
- PR/government relations.
- Build team for design and innovation.

**PROJECT CLOSE AND VEHICLE HAND-OVER**
COMPARABLES

Renault SA
EPA: RNO
34.62 EUR
+9.77 (39.30%)

Stellantis NV
BIT: STLA
17.23 EUR
+8.92 (107.36%)

Arrival Group SA
NASDAQ: ARVL
20.24 USD
+10.46 (106.95%)

Open 34.37  Mkt cap  10.18B  Prev close  34.48
High 34.68   P/E ratio  -    52-wk high  41.42
Low 34.00   Div yield  -    52-wk low  19.67

Open 17.48  Mkt cap  53.92B  Prev close  17.48
High 17.55   P/E ratio  -    52-wk high  17.56
Low 17.11   Div yield  -    52-wk low  7.80

JUNE 9 2021
JUNE 9 2021
JUNE 9 2021
CONTACT

RAJ MANN

PHONE  +1 604 601 2018
EMAIL  balraj.mann@firsthydrogen.com
WEB  firsthydrogen.com