DRIVING THE FUTURE FORWARD WITH GREEN HYDROGEN

Q2 2023
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Particularly, information regarding our expectations of future results, performance, achievements, prospects, opportunities is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or variations of such words. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. For this purpose, any statement that is not a statement of historical fact should be considered forward-looking information. For this purpose, any statement that is not a statement of historical fact should be considered forward-looking information. 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.

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"ZERO" INTRODUCTION REQUIRED

First Hydrogen is harnessing best-of-breed partners, staff, design, technology and green hydrogen to address one of the globe’s biggest challenges: Emissions.

Introducing the First Hydrogen integrated, clean energy ecosystem:

1. Zero Emission Vehicles
2. Hydrogen Solutions
3. Powertrain Supply

Toronto Stock Exchange (TSXV:FHYD)
Frankfurt Stock Exchange (FSE:FIT)
US Over-The-Counter (OTC: FHYDF)
BUSINESS STRATEGY
ZERO EMISSIONS. TOTAL SOLUTION.

First Hydrogen is removing adoption barriers for zero emission fleets with its fully integrated, green hydrogen centric solution. We are creating scalable and replicable eco-systems for rapid expansion in attractive markets primed for high growth.

Green Mobility

Providing next generation zero emission commercial vehicles (light & medium) for all mission profiles, combined with advanced powertrain products

Green Hydrogen

Providing supply through hydrogen production, refueling stations, hydrogen-as-a-service, and lifecycle packages

Power Train

Providing supply for adjacent markets through our powertrain centre of excellence, leveraging development work done to date

Lowest Total Cost of Ownership (TCO)

High-Value, Fully Integrated Mobility Solution
FIRST HYDROGEN

BUSINESS STRATEGY

REVENUE
- Vehicle sales via capital sale or leased
- HaaS revenue streams from hydrogen electrolysis and refueling

PARTNERSHIPS
- Product development and delivery
- Sales and marketing to expand First Hydrogen presence
- Localized manufacturing

PRODUCT DELIVERY
- First Hydrogen is the customer interface
- Designed and delivered by First Hydrogen for IP capture
- Flexible for industry capacity/competitiveness

IP STRATEGY
- Holistic solution generates proprietary data
- Ensure a sustainable competitive advantage
# PROGRESS AND PLANS - ROADMAP

## FIRST HYDROGEN ROADMAP

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<th>Year</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
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*Multiple sites under evaluation, including Carrington, UK and Shawinigan, Canada*
First Hydrogen’s value chain provides vehicles and depot, green hydrogen and refueling infrastructure concurrently:

Delivering vehicles and green hydrogen to keep our customers moving

**VALUE CHAIN PLANS**

- GREEN POWER GENERATION
- GRID TRANSMISSION
- CONVERSION
- TRANSPORT & STORAGE
- FUELLING
- VEHICLES & MOBILITY
- ECO-SYSTEM & FLEET SERVICES

www.firsthydrogen.com  
TSXV: FHYD | FSE:FIT | OTC: FHYDF
PARTNERSHIP STRATEGY

First Hydrogen is working with strategic partners for revenue generation and product delivery.

Revenue Generation

First Hydrogen’s product revenue stream includes zero-emission vehicles, hydrogen solutions and powertrain supply.

Targeted sectors includes:

- Global fleet operators (first access to vehicle supply)
- Renewable energy developers
- Energy majors and auto OEMs

Product Delivery

Our strategically curated partner list includes industry leaders for fast paced market traction:
MARKET OPPORTUNITY
THE CONVERGENCE DRIVEN HYDROGEN MEGATREND

- Global hydrogen generation market is expected to reach US$230.81 billion by 2030.
- Governments and industry are both supporting rapid green hydrogen development.
- Some 90% of countries measured by global GDP now have green hydrogen strategies and plans.
- The convergence of opportunity and global support is driving this megatrend investment opportunity.
HYDROGEN HAS GLOBAL SUPPORT

1. The G7 is Committed to Hydrogen
   - USA: Inflation Reduction Act
   - EU: Green Deal
   - UK: UK Hydrogen Strategy
   - Canada: National Hydrogen Strategy
   - Japan's METI: Committed to H2 within transportation, industry and power production

2. India and China are Committed to Hydrogen
   - India: National Hydrogen Mission
   - China: Hydrogen is a key part of their 14th Five Year Plan


   - Shell, Chevron and BP: Investing in H2 companies (electrolysis, mobility)
   - Total; Working with the French government to fund GW scale electrolysis
   - ExxonMobil; Working with the Norwegian government for production of green H2 and green ammonia for marine fuels
   - Saudi Aramco; The Saudi government has included H2 powered vehicles in their long-term corporate vision
FIRST HYDROGEN
MOBILITY OFFERING
DEMOnSTRATOR PROGRAM

Provides FCEV Proof of Concept for light duty vehicles
Successful testing completed April 2023, accumulating 6,000 km

Range: 500+ km
Net Fuel Cell Power: 55kW
Electric Drive Unit: 100kW
Hydrogen Capacity: 100kg
Road Legal (UK): October 2022
MIRA Test Track: November 2022
Reservation List for Trials: 16 fleets
Membership: Axial Fleet Consulting
FIRST HYDROGEN
FCEV VANS IN 2023

Commitment from 16 of the largest fleet operators in the UK (Aggregated Hydrogen Freight Consortium)

Trials on public roads under real-world conditions started May 2023

2023 Schedule

- Month-long vehicle trials with AHFC van operators throughout 2023 with onboard telemetry/data capture
- Located close to stationary public H2 refuelling sites
- ‘Public Sector’ engagement from September 2023
- Tees Valley HyVE participation from Q2 2024
ZERO EMISSION LONG-RANGE LIGHT COMMERCIAL VEHICLE PLATFORM

First Hydrogen’s next-generation vehicle is fully leveraging the potential of hydrogen and fuel cell technology with modular EV capability:

**BEV Specification:**
- 200 - 300 kW peak electric drive units
- 50 - 150 kWh battery
- 150km - 500km range

**FCEV Specification:**
- 220-300 kW peak electric drive units
- 90 kW net power - fuel cell system
- Up to 20 kWh battery
- H2 capacity of 8.4 to 14.7kg (dependent on variant)
- Range of 600km to +1,000km

- Range of 600km to +1,000km
- Refuel in less than 10 minutes
- 2X range at similar payload
- Modular design for panel van and chassis cab versions
- ‘Smart Energy Storage’ for BEV and FCEV versions
- Intelligent range and energy management software
- 5G enabled connectivity for OTA updates and connected services
- FCEV efficiency translates to fewer vans and lower cost
MOBILITY – NEXT GENERATION PLATFORM
GREEN HYDROGEN PLANS

- Aggregate demand from fleet activities
- Sourced or self-generated green hydrogen based on regional economics and/or local market maturity
- Project development focused on renewable rich regions with attractive cost structures
- Initial development projects based upon capacities in the 30-50 MW electrical load range, producing hydrogen for up to 2,000 vans per project
- 35 MW plant produces 15,750 Kg of H₂ per day.
- Near-term plans to develop 3-5 sites and synchronize the development cycle with fleet off-take agreements

Our asset-light vehicle and energy storage assembly would produce up to 25K vehicles per year
QUEBEC: La Belle Province

First Hydrogen Plans

- Purchase of two plots of land in the City of Shawinigan for Green Hydrogen projects

- Produce up to 35 megawatts of green H2 using advanced electrolysis technology and distribute the hydrogen within the Montreal-Quebec City corridor

- Assemble zero emission vehicle. The factory will be designed for an annual production of 25,000 vehicles per year when at full capacity for distribution throughout North America

Strong vision and strategy for energy transition – with plans for a green economy

- Partnership with Université du Québec à Trois-Rivières (UQTR) – Hydrogen Research Institute (HRI)

- Collaborate with the regional education network to create the required skills of tomorrow

- Integrated in the innovation zone of Vallée de la Transition Énergétique (VTÉ)

- Member of Hydrogène Québec

- Innovation aimed at accelerating the pace of the green energy transition
Our direct to consumer solutions enable complete lifecycle mobility monetization:

- Green hydrogen supply and delivery
- Highly profitable - Total Cost of Ownership (TCO) value proposition results in greater customer loyalty/retention
- Removes entry barriers
- Vehicles provide captive demand for our hydrogen supply
- Flexibility to service other green hydrogen markets and offer alternative to grid-based rapid EV charging
**POWERTRAIN PLAN**

- First Hydrogen is aiming for technology leadership and near-term market adoption
- Establish **Powertrain Centre of Excellence** leveraging development work done to date
- Apply innovative technology to first adopter markets building brand, revenue and supply chain capabilities ahead of series van production
- Cross leverage investments to benefit ongoing van powertrain development programs
- Target early adopter regions and partners

**TARGET APPLICATIONS**

1. **Recreational boat market**
   - Specialty marine
   - +$16 Billion

2. **Agriculture**
   - ~$2.5 Billion fuel cell market by 2030

3. **Back-up power, portable power, EV charging**
   - ~$1.4 Billion fuel cell market by 2030

4. **Commercial trucks**
   - ~6 million medium weight vehicles per year globally (units)

5. **Camper vans**
   - North American market valued at $56-billion (2022), anticipated to reach $108-billion by 2032
POWERTRAIN PLAN

- FUEL CELL SYSTEM
  - Leverage our fuel cell powertrains to service adjacent markets, for short term revenue and tech proof points
  - Strong cost synergies derived from cumulative powertrain and van production volumes
  - Channels to market focused on leading players in the respective segments

HYDROGEN STORAGE SYSTEM
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