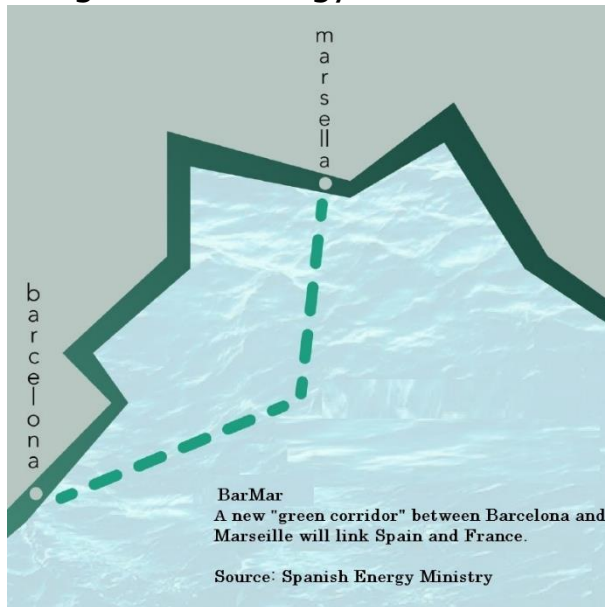


On December 9<sup>th</sup>, the leaders of France, Spain, and Portugal met in the Spanish city of Alicante together with European Commission



President Ursula von der Leyen to discuss a construction timeline and financing for a new hydrogen pipeline. It is estimated that the underwater pipeline to carry green hydrogen between Barcelona and Marseille will cost around 2 billion euros (\$2.1 billion). Spain and Portugal aim to become clean hydrogen hubs and net energy exporters, while France plans to produce hydrogen using nuclear energy.

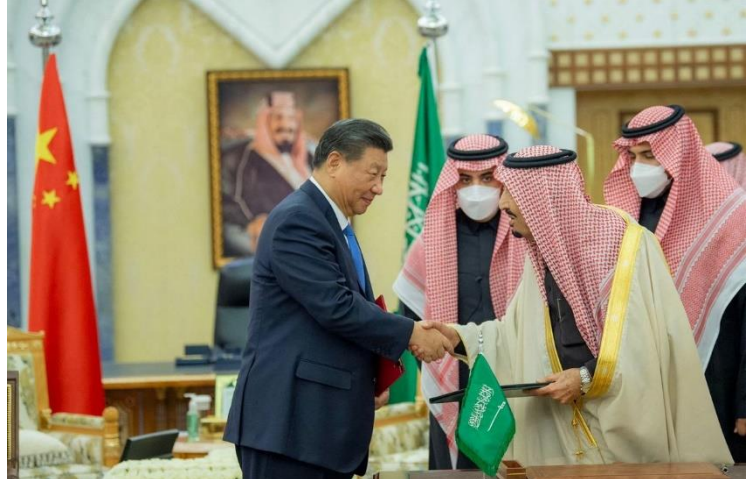


On December 8<sup>th</sup>, Texas Governor Greg Abbott announced that Air Products and AES Corp. will be



building a \$4 billion hydrogen factory in North Texas. The hydrogen factory will produce more than 73,000 metric tons of green hydrogen per year using solar and wind power making it the largest green hydrogen facility in the U.S. and among the top 10 largest worldwide.

On December 8<sup>th</sup>, during a state visit by Chinese President Xi Jinping, Saudi Arabia and China signed memorandums of understanding on hydrogen energy and the encouragement of direct investment between the two states.



On December 6<sup>th</sup>, BP announced that they are doubling down on hydrogen as the fuel of the future. BP will be developing a large, low-carbon hydrogen hub around its Whiting, Indiana refinery. In February 2023, BP



will unveil a green hydrogen production target for the first time, aiming to capture a 10% share of hydrogen in core markets by 2030.

On December 5<sup>th</sup>, Alstom and Air Products signed a Memorandum of Understanding to introduce hydrogen trains in the Czech Republic.



On November 30<sup>th</sup>, Airbus announced that it is developing a hydrogen-powered jet engine for the world's largest passenger airliner the A380 superjumbo. Test flights will begin in 2026.



Most hydrogen is currently used in oil refining and the fertilizer industry and is usually made by heating natural gas, a highly polluting process, known as grey hydrogen. Grey hydrogen becomes "blue hydrogen" if the polluting emissions are captured. Green hydrogen is made by splitting water using renewables-powered electrolysis.

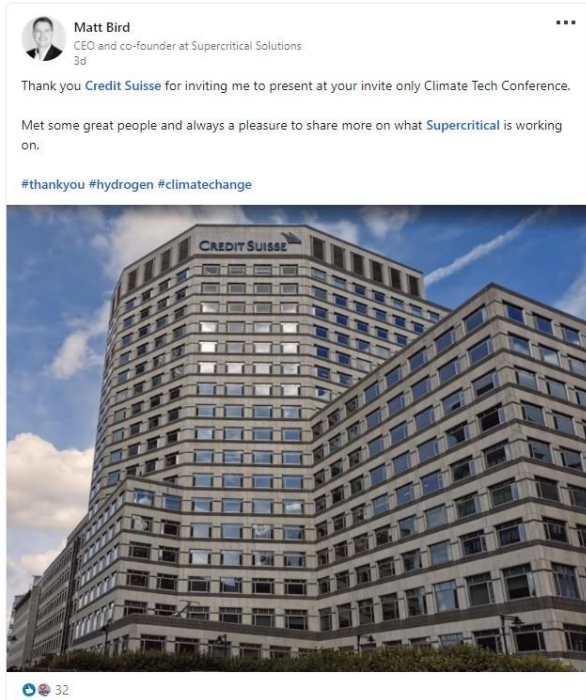


**JEV** JERICHO  
ENERGY VENTURES

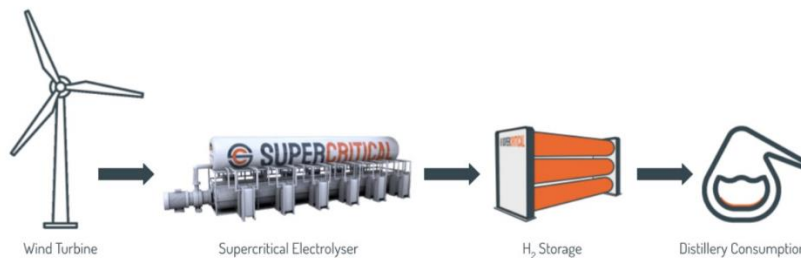
**Jericho Energy Ventures (TSXV: JEV)** is an **undiscovered low market cap publicly traded company** that is **set to become a leader** of the **2023 green hydrogen boom**.

In January 2022, **JEV** was the **lead investor alongside billionaire Chris Sacca's Lowercarbon Capital** in the **Seed Preferred Shares Round of Supercritical Solutions**, which is **developing the world's first high pressure, ultra-efficient green hydrogen electrolyzer**.

**Chris Sacca** previously **invested** into the **seed rounds** of **Twitter, Uber, Instagram, Twilio, and Kickstarter**.



Three days ago, the CEO of **JEV** Portfolio Company **Supercritical Solutions** presented their technology to a **private invite-only event** hosted by **Credit Suisse**.



In March 2022, **JEV** was a **co-investor alongside Hess Oil** in the **Series A Preferred Shares Round** of **H2U Technologies** a **Caltech spin-out** that is developing technologies that **dramatically reduce the cost** of **green hydrogen production** leveraging its **Catalyst Discovery Engine™**.



Two days ago, **H2U Technologies** announced that in a strategic effort to reduce the costs of Proton Exchange Membrane (PEM) electrolyzers, it has demonstrated electrolyzer stacks that replace expensive and scarce iridium catalysts with inexpensive and abundant catalyst materials. With this successful demonstration, **H2U Technologies** is **on track to ship its first proof-of-concept electrolyzer systems** in 2023.



The **world-class technology** featured in **H2U Technologies' products** stems from **ten years of research and development** at **Caltech**, funded by the **U.S. Department of Energy**.



**JEV's most valuable business** is its **100% owned Hydrogen Technologies Inc.**, which has **patented a breakthrough** method for burning hydrogen and oxygen in a vacuum chamber



**cleanH2steam**  
Dynamic Combustion Chamber

**JV JERICHO**  
ENERGY VENTURES

to create high-temperature heat and steam with **zero greenhouse gases**.

There are a wide range of applications for the **cleanH2steam DCC™ Boiler**, which work much like traditional commercial heat, hot water and industrial steam boilers: be it power generation plants, district heating, food processing, chemical refining, pulp and paper mills or large venue halls.



**JEV's patented zero emissions DCC boiler system aims to decarbonize the nearly \$30 billion global commercial and industrial heating industry** while providing

best-in-class energy efficiencies.

The **traditional water heating, steam generation and CHP market** has been powered by **fossil fuel** for over 100 years, **producing harmful Carbon Dioxide (CO2), nitrogen oxides (NOx) and sulfur dioxide (SO2) emissions** which are increasingly being phased out or eliminated through government-led emission-based performance standards worldwide. Globally, **85% of all Industrial Boilers emit harmful greenhouse gas emissions (GHG)** with over 35% of the Industrial Boiler install base still powered by coal.

**37% of all fossil fuels utilized in US Industry today are burned to produce steam**, with all the major industrial energy users devoting significant proportions of their fossil fuel consumption to steam production: food processing (57%), pulp and paper (81%), chemicals (42%), petroleum refining (23%) and primary metals (10%). Steam is used in 80% of the electrical generation in the US.



The **cleanH2steam** Dynamic Combustion Chamber (DCC™)

Hydrogen Technologies' Dynamic Combustion Chamber (DCC™) is a breakthrough boiler that uses the reaction of hydrogen and oxygen to create high value steam without generating any air pollutants. Since no air is introduced into the system, it does not require a smokestack.

Key Features:

- ZERO emission design
- >95% efficient
- Steam and hot water output
- Meets or exceeds national and international safety standards
- Solar Impulse Solution to change the world



|                                 | UNITS     | DCC™ 3000    | DCC™ 6000    | DCC™ 3000 HP | DCC™ 6000 HP | DCC™ 28K* |
|---------------------------------|-----------|--------------|--------------|--------------|--------------|-----------|
| STEAM OUTPUT RATE               | kg/hr     | 3,000        | 6,000        | 3,000        | 6,000        | 28,000    |
|                                 | lb/hr     | 6,600        | 13,200       | 6,600        | 13,200       | 62,000    |
|                                 | tonnes/hr | 3            | 6            | 3            | 6            | 28        |
| UTILIZATION HORSEPOWER          | BHP       | 265          | 530          | 315          | 630          | 2,500     |
| HEAT OUTPUT                     | MMBTU/hr  | 8.9          | 17.8         | 10.6         | 21.2         | 83.1      |
| OUTLET PRESSURE                 | PSIG      | 165          | 165          | 600          | 600          | 600       |
| STEAM TEMPERATURE               | °C / °F   | 200 / 400    | 200 / 400    | 300 / 570    | 300 / 570    | 400 / 570 |
| H <sub>2</sub> FUEL CONSUMPTION | kg/hr     | 62           | 123          | 62           | 123          | 615       |
|                                 | lb/hr     | 137          | 270          | 137          | 270          | 1,350     |
| O <sub>2</sub> CONSUMPTION      | kg/hr     | 496          | 984          | 496          | 984          | 4,900     |
|                                 | lb/hr     | 1,096        | 2,160        | 1,096        | 2,160        | 10,800    |
| DIMENSIONS (L x W x H)          | meters    | 8 x 5 x 7    | 8 x 5 x 7    | 8 x 5 x 7    | 8 x 5 x 7    | TBD       |
|                                 | feet      | 26 x 16 x 22 | 26 x 16 x 22 | 26 x 16 x 22 | 26 x 16 x 22 |           |

\*Available 4Q 2022

The **Hydrogen Technologies cleanH2steam DCC™ Boiler** is cost competitive with existing hydrocarbon boiler systems. It is **20% more efficient** in fuel usage than a typical conventional steam boiler – a result of the **DCC™ patented design High Energy Efficiency**. The boiler system has been specifically designed to function as a **closed-loop**

**fuel system**, which **eliminates all CO2 and NOx emissions**. The **only by-product is water** which is **recycled** for further use.

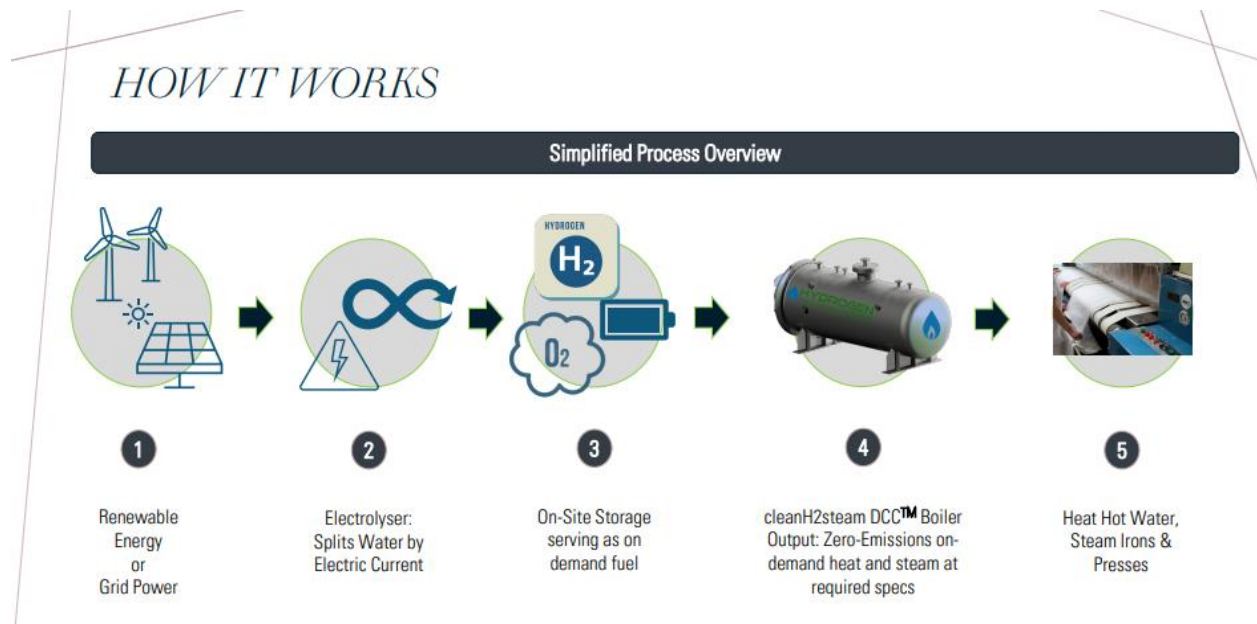
With the **cleanH2steam DCC™ Boiler**, hydrogen burns in the ultraviolet (with little to no radiant heat) compared to typical fossil-based combustion processes where radiant heat (energy) is released and lost. The chemical reaction fully captures the total heat of steam, allowing for the greatest amount of heat retained in the combustion reaction of hydrogen and oxygen.

**JEV's Hydrogen Technologies DCC™ boilers** are now being considered for deployment at major facilities across the globe, with **DCC™ feasibility studies** being conducted or considered at **34 site locations** across 7

industries and 5 continents. The industries with the most feasibility studies in progress or under review are Food & Beverage with 11, followed by Auto and Pharma, with 7 each.



The **DCC™** is the **world's only hydrogen boiler** with **zero CO2 and zero Greenhouse Gas emissions** and has been validated as operating with an overall GHG-free fuel combustion efficiency of nearly 100% in recent independent testing by Process Engineering Associates, LLC, a specialized process engineering firm. The **DCC™** is **designed to replace existing boilers** that **burn coal, natural gas, diesel, or fuel oil**, which are estimated to account for over 20% of all global greenhouse gasses emitted each year.





Prior to shifting its focus to the hydrogen industry, JEV was originally an oil & gas company and continues to own valuable oil & gas interests that are generating significant cash flow for the company. In 3Q 2022 alone, JEV's share of the income earned by its oil & gas ventures reached \$1.46 million for growth of 95% on a year-over-year basis.

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