

Jericho Energy Ventures Reports Q1-2021 Business Update: Growing Demand for its DCC™ Hydrogen Boiler Across Multiple Industries

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NEWTOWN, April 07, 2021 - Approximately six weeks following its acquisition of Hydrogen Technologies Inc ("HTI"), Jericho Energy Ventures (TSXV: JEV; Frankfurt: JLM0; OTC: JROOF) ("Jericho" or "JEV" or the "Company") is pleased to provide shareholders with an update about the substantial progress and increasing demand for HTI's patented zero-emissions, hydrogen-based, cleanH2steam Dynamic Combustion Chamber (DCC) boiler.

The Company has had ongoing discussions with a roster of potential customers that are large consumers of heat and steam for space heat, hot water, high-quality process steam and high-pressure steam for Combined Heat & Power applications. Steam intensive industries that aim to decarbonize their processes are inquiring about the DCC, including companies focused on basic Chemicals and Petrochemicals as well as Food and Beverage processing. As more corporations sign on to become Net-Zero, analyzing thermal energy requirements becomes an immediate focus for achieving their objectives. The DCC solution allows our customers to fast track their emission reduction targets.

The Food and Beverage industry, in particular, is highly focused on delivering consumers with low Carbon Content products introducing Carbon Labels showing a product's lifetime carbon footprint. The growing use of so-called Carbon Labels comes as consumers, investors and regulators are increasingly interested in emissions amid rising concern about global warming. Over 57% of the food and beverage processing industries' carbon emissions come from high utilization of steam for sterilization, disinfecting, reducing microbiological risks in addition to cooking, curing and drying. Reducing their emissions, means reducing their reliance on emissions-based boilers.

The second source of inbound demand has largely come from customers and energy consultants focused on the Power and Utility markets, where the DCC can be utilized to create high-pressure steam for a turbine to run in a Combined Heat and Power plant setting. Hydrogen's ability to be a store of energy and be separate from the DCC system allows customers to take advantage of favorable power pricing during off-peak hours or when renewable power sources generate excess power supply to produce the hydrogen input fuel - creating a favorable economic proposition.

Ryan Breen, Head of Corporate Strategy at JEV & HTI, commented, "Our growing customer pipeline is a testament to our unique zero-emissions hydrogen-based boiler. Intensifying efforts by large steam consuming corporations to achieve their Net-Zero goals, in addition to supportive public policy, provide strong tailwinds to our business fundamentals. We look forward to further educating the market about our new hydrogen-based solution and converting robust customer interest into repeatable sales."

The latest global policy developments demonstrate the critical role clean hydrogen plays in the future energy and decarbonization plans of a rapidly expanding roster of nations and Fortune 500 companies.

HTI's go-to-market strategy aims at decarbonizing the nearly \$30 billion Commercial & Industrial heating sectors with clean Steam and the Company recently announced a manufacturing partner for its DCC boilers as the first step in scaling up the business to meet the ever evolving demand for its zero emission hydrogen-based boiler solution.

In addition, as previously announced, JEV had engaged Hybrid Financial Ltd. ("Hybrid") to provide marketing services to the Company. Hybrid, located in Toronto, Ontario and managed by Steven Marshall, has been retained to expand market and brand awareness for JEV and to broaden the Company's reach within the investment community. Hybrid is in the business of providing marketing and investor communication

services. Hybrid has been engaged by JEV for an initial period of six months and will be paid a monthly fee of CAD\$15,000 plus applicable taxes. With the exception of the agreement to provide the foregoing services, JEV does not have any relationship with Hybrid. Hybrid does not hold, directly or indirectly, any securities of JEV or a right to acquire such securities.

JEV had also engaged Winning Media ("WM") to provide strategic digital media services, marketing, and data analytics services (the "Services"). WM, located in Houston, Texas and managed by Ty Hoffer and is in the business of providing copywriting and design services. The Company has agreed to pay USD\$150,000 in consideration for the Services to be provided for a 1-month term and is renewable at the Company's option. With the exception of the agreement to provide the Services, JEV does not have any relationship with WM. WM does not hold, directly or indirectly, any securities of JEV or a right to acquire such securities.

About Jericho Energy Ventures

Jericho Energy Ventures (<https://jerichoenergyventures.com>) is focused on advancing the low-carbon energy transition with investments in hydrogen technologies, energy storage, carbon capture and new energy systems.

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