

MAX Power and Larin Engineering Launch USA Natural Hydrogen Search in Texas

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VANCOUVER, July 10, 2024 - [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FRANKFURT: 89N) ("MAX Power" or the "Company") and Larin Engineering HHC ("Larin Engineering") have commenced a comprehensive Natural Hydrogen study of the entire state of Texas using proprietary methods. The study, aimed at prioritizing prospective Natural Hydrogen targets for near-term potential land acquisitions and exploration, will serve as a model that can quickly be scaled up to encompass vast sections of the United States.

MAX Power's first mover leadership in the rapidly growing Natural Hydrogen sector in North America is anchored by its strategic alliances that include Larin Engineering with offices in Europe and Dubai (refer to July 5, 2024 news release).

Mr. Pavel Piankov, General Manager of Larin Engineering, stated: *"The state of Texas is a very promising territory for Natural Hydrogen projects, both from a geological and service contractor/engineering standpoint."*

Mr. Rav Mlait, MAX Power CEO, added: *"Texas is where big things happen, like the Oil boom early last century. The growing importance of hydrogen is well understood in Texas where the Lone Star State's geology and infrastructure strongly support the potential for the discovery of America's first Natural Hydrogen wells."*

Texas - America's Hydrogen Leader

Texas is already America's top producer of manufactured hydrogen and currently features a vast hydrogen pipeline network stretching for 1,600 miles in addition to an abundance of other hydrogen-related infrastructure as well as existing and potential offtakers. In short, Houston is the energy capital of the world but the broader state has been underexplored for the potential of hosting accumulations of naturally occurring hydrogen gas as recently discovered elsewhere in the world. In Mali, West Africa, a replenishing dynamic flow of Natural Hydrogen was found at a depth of just 110 metres and was quickly converted into emissions-free electricity.

Natural Hydrogen Advantages

Natural Hydrogen is known to have multiple advantages over manufactured hydrogen in terms of both costs and emissions. As pointed out by RystadEnergy, a world-leading research/analysis company for the energy sector, *"In addition to the cost advantage, white (Natural) hydrogen can also have a low carbon intensity. At a hydrogen content of 85% and minimal methane contamination, the carbon intensity is around 0.4 kg carbon dioxide equivalent (CO2e) per kg hydrogen gas (H2) - including embodied emissions and hydrogen emissions."*

"Through the US Inflation Reduction Act, companies are eligible to receive production tax credits (PTC) when the lifecycle carbon intensity is below 4 kg CO2e per kg H2. The highest PTC tier grants \$3 per kg if hydrogen production meets the carbon intensity threshold of 0.45 kg CO2e per kg H2. As such, low-carbon white (Natural) hydrogen production in the US could be eligible for the highest PTC, making it appealing for producers."

Video Clip - Larin's Vitaly Vidavsky

"The resource of Natural Hydrogen in the earth eternals is massive, it's huge." - Vitaly Vidavsky, Larin

Engineering.

Click on the following link to learn more:

<https://vimeo.com/976679979/d70670b7f1>

Natural Hydrogen Video

Learn more about Natural Hydrogen by clicking on the following link:

<https://vimeo.com/953002092/d6f8574ba4>

MAX Power Corporate Video

Learn more about MAX Power by clicking on the following link:

<https://vimeo.com/960577397/1511a6d016>

MAX Power Corporate Presentation

Click on the following link to view MAX Power's updated Corporate Deck:

<https://maxpowermining.com/Presentations/MAXPower-Corporate.pdf>

Qualified Person

The technical information in this presentation has been reviewed and approved by Peter Lauder, P.Geo., Member of the Order of Geologists of Quebec and Senior Geologist and Exploration Manager for MAX Power Mining Corp. Mr. Lauder is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About Larin Engineering

Larin Engineering of Prague, Czech Republic, is a pioneering international engineering firm that has been conducting cutting-edge research into exploration and commercialization of Natural Hydrogen for 20 years and is now aggressively applying that expertise to the United States. Larin's involvement in the recent successful first-ever drill program for Natural Hydrogen in the United States helped spark a post-pandemic rush into this rapidly growing sector in America. The cornerstone of Larin is the foundational work inspired by renowned geologist Vladimir N. Larin, who published *Hydridic Earth: The New Geology of Our Primordially Hydrogen-Rich Planet* (1993), theorizing that the Earth's core contains much more hydrogen than originally believed and is formed by hydrides - compounds of hydrogen bonded to metals. These views have been substantiated through the fundamental lab experiments by independent research groups around the world.

About MAX Power

MAX Power is an innovative mineral exploration company focused on North America's shift to decarbonization. MAX Power is a first mover in the rapidly growing Natural Hydrogen sector, through strategic alliances with Calgary-based Chapman Hydrogen & Petroleum Engineering Ltd., and European-based Larin Engineering HHC. MAX Power also holds a portfolio of properties in the United States and Canada focused on critical minerals. These properties are highlighted by a recent diamond drilling discovery at the Willcox Playa Lithium Project in southeast Arizona. MAX Power has also entered into a cooperative research and development agreement with the University of California Lawrence Berkeley National

Laboratory (LBNL) to develop state-of-the-art direct lithium extraction (DLE) technologies for brine resources.

On behalf of the Board of Directors,

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to natural hydrogen, exploration and acquisition of natural hydrogen properties, and entering into a strategic alliance with third parties; ability to locate, discover and/or extract natural hydrogen from the subsurface, commentary as it relates to the opportune timing to carry out natural hydrogen exploration, and any anticipated increasing demand for natural hydrogen; any results and updates thereto as it relates to any future drill program, and the funding of that program; and upcoming press releases by the Company. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts. They are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "interpreted", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of assay results and the drilling program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out its exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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