

Jericho Energy Ventures Subsidiary Hydrogen Technologies Announces Exclusive Licensing Agreement for the UK and Ireland

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TULSA, March 11, 2021 - Jericho Energy Ventures (TSXV: JEV; Frankfurt: JLM0; OTC: JROOF) ("Jericho" or "JEV" or the "Company") is pleased to announce its wholly owned subsidiary, Hydrogen Technologies ("HTI"), has signed an exclusive IP licensing agreement with UK-based Deuterium Heating Ltd ("Deuterium").

With heat being the largest contributor to UK carbon emissions (accounting for over one-third of the country's output) there is a significant and time sensitive issue at hand which, collectively, HTI, Deuterium and its sister company Protium hope to solve.

The agreement will further commercialize HTI's unique hydrogen-based cleanH2steam DCC™ boiler. The partnership will allow HTI to expand their geographical footprint across Europe, while offering a zero emissions heating and steam technology directed at decarbonizing the \$30bn global Commercial & Industrial ("C&I") heating market. The agreement's initial geographic focus will be in the UK and Ireland.

To achieve the UK's ambitious 2050 Net Zero goals, the government has set an aggressive agenda to decarbonize their heat, stating in their 2020 Energy White Paper: "Our success will rest on the decisive shift away from fossil fuels to using clean energy for heat and industrial processes..." while specifically developing hydrogen solutions including:

- Support for generating over 5GW of low carbon hydrogen production capacity by 2030.
- Developing the first town heated entirely by hydrogen.
- Recognizing in its 2018 Industrial Fuel Switching report, that hydrogen has the greatest technical potential to achieve decarbonization of the UK's industrial heating demand, making up nearly 50% of the 180TWh of industrial heat demand.
- Banning, by 2025, the installation of new fossil fuel-based boilers that provide heat and hot water.

Deuterium, launched last year to facilitate the IP licensing agreement, is the sister company of Protium Green Solutions Ltd., a leading UK green hydrogen energy services company providing project origination, design, and funding to support the development of hydrogen and fuel cell technologies.

Ryan Breen, Head of Corporate Strategy of JEV stated: "Given the UK's Net Zero 2050 goals and the enthusiasm to decarbonize their heating demand, we are thrilled by our strategic partnership with Protium and Deuterium to expand the availability of our world-leading technology.

"Through the combination of HTI's expertise in hydrogen boiler technology and Protium's knowledge of the UK market and their project acumen demonstrated to date, we are able to offer a unique method for helping British businesses to achieve zero emission heat and steam solutions.

"Over the long term, this agreement should provide good visibility and access into high-growth European markets where we can drive sales of our cleanH2steam DCC boiler."

Financial terms of the IP licensing agreement have not been disclosed.

About Protium

Protium is a UK‐based green hydrogen energy services company (HESCO). Founded in 2019, the company supports the transition to Net Zero by working alongside clients in manufacturing and transport infrastructure to deploy green hydrogen and renewable energy infrastructure assets.

www.protium.co.uk

www.twitter.com/Protium18
www.linkedin.com/company/protium-green-solutions

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.

<https://twitter.com/JerichoEV>
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