Jericho Energy Ventures' Hydrogen Technologies Ideally Positioned to Help Canada's Industrial and Commercial Sectors Following 25% Carbon Tax Hike

20.04.2022 | ACCESS Newswire

NEWTOWN, April 20, 2022 - Hydrogen Technologies, LLC ("Hydrogen Technologies" or "HT"), a wholly owned subsidiary of Jericho Energy Ventures Inc. (TSXV:JEV)(OTC PINK:JROOF)(Frankfurt:JLM0) ("Jericho" or "JEV" or the "Company"), expects to play a growing role in Canada's energy transition by providing market-ready, real world, lower carbon solutions to organizations following Canada's most recent Carbon Tax Increase.

On April 1, 2022, the Government of Canada increased the national tax on pollution by an additional 25% (or $10 per tonne) of greenhouse gas emissions, in most provinces. The increase brings the total price in applicable provinces to $50 per tonne, which adds another 2.2 cents to the cost of a litre of gasoline, or 11 cents total. The federal tax applies directly in Ontario, Manitoba, Saskatchewan and Alberta, with British Columbia, New Brunswick and Prince Edward Island also raising their provincial carbon taxes to match the new federal rate.

The Canadian government also announced a new emissions-reduction plan which includes $9.1 billion in new spending for climate programs and Ottawa has pledged to reduce emissions 40 per cent below 2005 levels by 2030 while striving to achieve net zero by 2050.

Hydrogen Technologies has made significant progress in the Canadian market with its breakthrough cleanH2steam Dynamic Combustion Chamber™ (DCC™) zero-emission hydrogen boiler, and management anticipates expanded adoption of the DCC™ following the latest carbon tax increase.

In the first quarter of 2022, HT was retained by three multi-national corporations to provide feasibility studies for the utilization of its DCC™ clean steam generation, with four locations of these studies located in Canada. Each study offers the potential to rollout the DCC™ at many more locations across these organizations.

Brian Williamson, CEO of Jericho, stated, "With Canada's stated policy to increase the carbon tax by $15 annually going forward until it reaches $170 in 2030, Canadian industrial and commercial companies now must consider significantly reducing hydrocarbon fueled capital expenditures. This presents a potential opportunity for an accelerated adoption of the DCC™ to help companies move to lower, and ultimately end, their carbon emissions."

Jericho believes there is no pathway to net zero anywhere without a robust, efficient, zero-emission boiler. HT's DCC™ is the only zero-emissions, closed-loop hydrogen boiler, which produces clean process steam without generating any air pollutants or emissions and is designed to replace existing boilers that burn coal, natural gas, diesel, or fuel oil, which are estimated to account for over 20 per cent of all global greenhouse gasses emitted each year.[1]

About Hydrogen Technologies
Hydrogen Technologies (HT) offers its award-winning CLEAN, ZERO-EMISSION ENERGY SOLUTION for the Commercial and Industrial Boiler Market. There are a wide range of applications for our 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, HT has a reliable, efficient, and clean solution for your needs.

Website: https://hydrogentechnologiesinc.com/
Twitter: https://twitter.com/h2_technologies
LinkedIn: https://www.linkedin.com/company/hydrogen-technologies-inc/

About Jericho Energy Ventures
Jericho Energy Ventures (JEV) is focused on advancing the low-carbon energy transition with active investments in hydrogen technologies, energy storage, carbon capture and new energy systems. Our wholly owned subsidiary, Hydrogen Technologies, delivers breakthrough, patented, zero-emission boiler technology to the approximately $30 Billion Commercial & Industrial heat and steam industry.[2] We also hold strategic investments and board positions in H2U Technologies (a breakthrough electrocatalyst and low-cost electrolyzer platform) and Supercritical Solutions (developing the world's first, high pressure, ultra-efficient electrolyzer).

Website: https://jerichoenergyventures.com/
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Sources: [1]IEA.org, 2019; [2]Grand View Market Research, 2020

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Forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, which include, but are not limited to: the impacts of COVID-19 and other infectious diseases; general economic conditions; industry conditions; current and future commodity prices and price volatility; significant and ongoing stock market volatility; currency and interest rate fluctuation; governmental regulation of the energy industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; liabilities and risks inherent in oil and gas exploration, development and production operations; liabilities and risks inherent in early stage hydrogen technology projects, energy storage, carbon capture and new energy systems; changes in government environmental objectives or plans; and the other factors described in Jericho's public filings available at www.sedar.com.

The forward-looking statements contained herein are based on certain key expectations and ‎assumptions ‎of Jericho ‎concerning anticipated financial performance, business prospects, strategies, ‎regulatory regimes, the ‎‎sufficiency of budgeted capital expenditures in carrying out planned activities, the ability to obtain financing on ‎acceptable terms, expansion of consumer adoption of the Company's (or its subsidiaries') technologies and products, and the success of investments, all of which are ‎subject to change based on ‎market conditions, ‎potential timing delays and other risk factors. Although Jericho believes that these assumptions and the expectations ‎are reasonable based on information currently available to management, such ‎statements are not guarantees of future performance and actual results or developments may differ materially from ‎those in the forward-looking statements. Investors should not place undue reliance on forward-looking ‎statements.

Readers are cautioned that the foregoing lists are not exhaustive. The forward-looking statements contained in this news release are made as of the date of this news release, and Jericho does not undertake to update any forward-looking statements that are contained or referenced herein, except as required by applicable securities laws.

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