

Jericho Energy Ventures Part of Coalition Bid to Create HALO Regional Clean Hydrogen Hub Across Louisiana, Oklahoma, and Arkansas

15.12.2022 | [ACCESS Newswire](#)

JEV Announces Engagement of Investor Relations Consultants

TULSA, December 15, 2022 - [Jericho Energy Ventures Inc.](#) (TSXV:JEV)(OTC:JROOF)(FRA:JLM) ("Jericho", "JEV" or the "Company") is pleased to announce that it is a participant in the HALO Hydrogen Hub, the mandate of which is to develop a Regional Clean Hydrogen Hub through the U.S. Department of Energy (DOE). The HALO Hub is a three-state public-private partnership across Louisiana, Oklahoma, and Arkansas.

The DOE's Regional Clean Hydrogen Hubs program-or H2Hubs-includes up to US\$7 billion in funding to assist with the establishment of six to 10 regional clean hydrogen hubs across America. As part of a larger \$8 billion hydrogen hub program funded through the Bipartisan Infrastructure Law, Jericho expects the H2Hubs to be a central driver in helping communities across the country benefit from clean energy investments, good-paying jobs and improved energy security.

Brian Williamson, CEO of JEV, stated, "Jericho is proud to support the HALO Hydrogen Hub's goals of spurring transformative technologies and investments that will lower costs and increase adoption of hydrogen, as well as reduce carbon and other emissions. For HALO, our submission included the utilization of our zero-emission DCC™ in partnership with one of the largest food companies in the U.S., illustrating the potential and breadth of markets for our DCC™ and the role we expect it to play in decarbonizing the commercial and industrial heat and steam markets nationwide."

The HALO Hub encompasses a diverse network of stakeholders engaged in the promotion of hydrogen production, transport, storage, and utilization. For more information, visit www.h2alo.org.

JEV, through its wholly owned subsidiary, Hydrogen Technologies (HT), owns the zero-emission Dynamic Combustion Chamber™ (DCC™), a [breakthrough] hydrogen fueled boiler with zero CO2 and zero Greenhouse Gas emissions which was designed to replace existing boilers that burn coal, natural gas, diesel, or fuel oil, which account for a significant percentage of global greenhouse gasses emitted each year. In December 2022, the DCC™ was awarded the Solar Impulse Foundation's "Solar Impulse Efficient Solution" Label which recognizes profitable solutions to protect the environment.

JEV is also pleased to announce that it has engaged GRA Enterprises LLC ("GRA") to provide investor relations services, and intends to retain GRA for the provision of such services pursuant to an agreement to be entered into between the Company and GRA (the "Investor Relations Agreement"), subject to the approval of the TSX Venture Exchange.

GRA is in the business of providing communication services including assisting companies in creating awareness of corporate activities. GRA's specific duties under the Investor Relations Agreement include the distribution and exposure of the Company's activities, products and services through digital marketing, and retail investor communication on digital mediums, including GRA's platforms.

The Investor Relations Agreement has a term of twelve months. Pursuant to the Investor Relations Agreement, Jericho will pay GRA a fee of USD \$100,000. GRA will not be granted any securities, or any right to acquire such an interest of the Company in connection with the Investor Rights Agreement.

The fees paid by the Company to GRA under the Investor Relations Agreement are for services

only.&Irm;

About Jericho Energy Ventures

Jericho Energy Ventures (JEV) is an energy company positioned for the current energy transitions; owning, operating and developing both traditional hydrocarbon JV assets and advancing the low-carbon energy transition, with active investments in hydrogen. Our wholly owned subsidiary, Hydrogen Technologies, delivers breakthrough, patented, zero-emission boiler technology to the Commercial & Industrial heat and steam industry. 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). Jericho also owns and operates long-held producing oil and gas JV assets in Oklahoma which it is currently developing from cash flows in an effort to further increase production into the current elevated commodity price environment.

Website: <https://jerichoenergyventures.com/>

Twitter: <https://twitter.com/JerichoEV>

LinkedIn: <https://www.linkedin.com/company/jericho-energy-ventures>

YouTube: <https://www.youtube.com/c/JerichoEnergyVentures>

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This news release contains certain "forward-looking information" and "forward-looking &Irm;statements" (collectively, "forward-looking statements") within the meaning of applicable &Irm;securities laws. Such forward-looking statements are not representative of historical facts or &Irm;information or current condition, but instead represent only Jericho's beliefs regarding future &Irm;events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of &Irm;Jericho's control. Forward-looking statements are frequently characterized by words such as &Irm;&Irm;"plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, &Irm;or statements that certain events or conditions "may", "will" or "may not" occur.&Irm; Specifically, this &Irm;news release contains forward-looking statements relating to, among others, success in the execution and funding of the HALO Hydrogen Hub and future demand for DCC™ boilers.

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

The forward-looking statements contained herein are based on certain key expectations and &Irm;&Irm;assumptions &Irm;of Jericho &Irm;concerning anticipated financial performance, business prospects, &Irm;strategies, &Irm;regulatory regimes, the &Irm;&Irm;sufficiency of budgeted capital expenditures in carrying out &Irm;planned activities, the ability to obtain financing on &Irm;acceptable terms, expansion of consumer &Irm;adoption of the Company's (or its subsidiaries') technologies and products, results of DCC™ feasibility studies and the success of &Irm;investments, all of which are

&Irm;subject to change based on &Irm;market conditions, &Irm;potential timing delays &Irm;and other risk factors. Although Jericho believes that these assumptions and the expectations &Irm;are &Irm;reasonable based on information currently available to management, such &Irm;statements are not &Irm;guarantees of future performance and actual results or developments may differ materially from &Irm;&Irm;those in the forward-looking statements. Investors should not place undue reliance on forward-&Irm;looking &Irm;statements.&Irm;

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in &Irm;the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of &Irm;this release.

¹ Process Engineering Associates, LLC, "DCC™ Efficiency Test Report" by Chris Muntean, Aug. 2022

SOURCE: [Jericho Energy Ventures Inc.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/430972--Jericho-Energy-Ventures-Part-of-Coalition-Bid-to-Create-HALO-Regional-Clean-Hydrogen-Hub-Across-Louisiana-C>

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