

# The HALO Hydrogen Hub Advances as DOE Encourages HALO to Submit a Full Application for the Regional Clean Hydrogen Hubs Program

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Further to its news release on December 15, 2022, [Jericho Energy Ventures Inc.](#) (TSXV: JEV)(OTC: JROOF)(FRA: JLM) ("Jericho", "JEV" or the "Company") is pleased to announce that the U.S. Department of Energy (DOE) has encouraged the HALO Hydrogen Hub (HALO Hub) to submit a full application for the Regional Clean Hydrogen Hubs Program.

After completing independent evaluations of 79 first round concept papers, the DOE has invited 33 applicants -- including the HALO Hub -- to submit final applications.

JEV is a proud participant in the HALO Hydrogen Hub, a three-state partnership between Arkansas, Louisiana, and Oklahoma, which will submit an application to receive up to US\$1.25 billion in DOE funding to spur hydrogen development and end-use. A joint press release regarding the DOE's encouragement for HALO's full application was issued by the three partner state Governors.

Louisiana Governor John Bel Edwards, stated, "HALO states already have a healthy infrastructure in place that is actively delivering the raw materials to our industrial base, which is in turn making use of that hydrogen feedstock - next steps will be making sure all that hydrogen becomes low-carbon and making it more available and accepted as a major energy source."

As announced on Dec. 15, 2022, JEV's HALO Hub submission included the utilization of its novel zero-emission DCC&TRADE; hydrogen fueled boiler in partnership with one of the largest food companies in the U.S., illustrating the potential and breadth of markets for its DCC&TRADE; and the role the Company expects 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](http://www.h2alo.org).

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.

JEV, through its wholly owned subsidiary, Hydrogen Technologies (HT), owns the zero-emission Dynamic Combustion Chamber&TRADE; (DCC&TRADE;), 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&TRADE; was awarded the Solar Impulse Foundation's "Solar Impulse Efficient Solution" Label which recognizes profitable solutions to protect the environment.

JEV also announces that that it has granted 325,000 employee incentive stock options (the "Options"), pursuant to its stock option plan (the "Plan"). The Options are exercisable at a price of CAD\$0.35 for a period of up to 3 years.

## 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 statements" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Such forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Jericho's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Jericho's control. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may", "will" or "may not" occur. Specifically, this 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&TRADE; boilers.

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: regulatory changes; changes to the definition of, or interpretation of, foreign private issuer status; 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](http://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, results of DCC&TRADE; feasibility studies 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

&lrm;contained in this news release are made as of the date of this news release, and Jericho does not  
&lrm;undertake to update any forward-looking statements that are contained or referenced herein,  
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