

Primary Hydrogen Acquires Two Projects in Newfoundland & Labrador

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Vancouver, November 27, 2024 - [Primary Hydrogen Corp.](#) (TSXV: HDRO) ("PrimaryH2" or the "Company"), a natural hydrogen exploration company, is pleased to announce the acquisition of two hydrogen projects in Newfoundland and Labrador. The projects were acquired by the Company through direct staking based on prospective geology, namely crystalline basement rocks, which have the potential for naturally occurring hydrogen (NOH) through serpentinization.

"The acquisition of these two projects in the Canadian Maritimes represents the execution of our organic growth strategy of building a diversified portfolio of prospective hydrogen projects throughout Canada. These were identified based on prospective geology that was interpreted and evaluated by our industry-leading consultants who were also involved in the first commercial hydrogen discovery in Mali," commented Benjamin Asuncion, CEO of Primary Hydrogen. "This region is compelling due to the regional geology associated with each project, in addition to Federal and Provincial Government support for the development of hydrogen and related infrastructure in the province."

Figure 1: Property Location Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8398/231441_bcb72881d4bec8be_001full.jpg

Mary's Harbour H₂ Project

The Mary's Harbour hydrogen project is comprised of 131 claims covering an area of 32.6 square kilometres. Mary's Harbour is located along the southeastern Labrador coast, characterized by mafic to ultramafic rocks associated with the Grenville Province. The region contains gabbros, pyroxenites, and peridotites, which are conducive to serpentinization and hydrogen generation. The area is intersected by several fault systems, including deep-seated thrust faults, which provide potential conduits for hydrogen migration from deeper crustal levels. The structural complexity of the region suggests the possibility of both hydrogen generation and accumulation: as ultramafic rocks and serpentinization provides the basis for hydrogen generation with faulting facilitating the accumulation and migration of generated hydrogen.

Point Rosie H₂ Project

The Point Rosie hydrogen project is comprised of 211 claims covering an area of 52.6 square kilometres. Point Rosie is located on the southern coast of Newfoundland, within a region characterized by mafic intrusions and volcanic sequences. This area is known for its extensive mafic dikes and sills, which are ideal candidates for serpentinization and hydrogen production. The region contains several prominent fault zones, particularly along the contact between mafic intrusions and older basement rocks, which serve as potential migration pathways for hydrogen originating from deep crustal or mantle sources. The presence of mafic intrusive rocks and faulting allows for serpentinization to occur along faulted contacts and for hydrogen to migrate through the fractured mafic rock units.

R. Tim Henneberry, P.Geo. (BC) and a consultant to Primary Hydrogen Corp. is the Qualified Person under National Instrument 43-101 who has reviewed and approved the technical content of this news release.

Engagement of Euro Digital Media Ltd.

The Company also announces that it has engaged Euro Digital Media Ltd. ("Euro Digital") (address 71-75

Shelton Street, Covent Garden, London UK WC2H 9JQ) to perform marketing services for a term of up to 12 months commencing on December 1, 2024.

Euro Digital will create campaigns, ad groups, text ads, display ads, perform detailed keyword research, setup and manage remarketing campaigns, optimize keyword options, coordinate online advertisers and marketers corresponding to online marketing targets, create landing pages for ad campaigns and generally bring attention to the business of the Company.

The Company will pay a fee of USD \$500,000 to Euro Digital for the services. The principal of Euro Digital is Harry Kudan. The Company will not issue any securities to Euro Digital as compensation for its marketing services. As of the date hereof, to the Company's knowledge, Euro Digital (including its principal) does not own any securities of the Company and has an arm's length relationship with the Company.

About Primary Hydrogen Corp.

Primary Hydrogen Corp. is a mineral exploration company currently focused on its Blakelock hydrogen project in Ontario and Arthur Lake Copper project in British Columbia. The Blakelock Hydrogen Project is comprised of 109 mineral claims covering 2,207 hectares in the Larder Lake Mining Division of Northern Ontario. The Arthur Lake Copper Project is comprised of 1,050 hectares near Vanderhoof, British Columbia.

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FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward-Looking Information

This news release includes certain statements and information that may constitute "forward-looking information" within the meaning of applicable Canadian securities laws. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance are forward-looking statements and contain forward-looking information, including, but not limited to any statements relating to the presence of naturally occurring hydrogen on the Company's projects. Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including, but not limited to inherent risks associated with the mining industry and the results of exploration activities and development of mineral properties, stock market volatility and capital market fluctuations, general market and industry conditions, as well as those risk factors discussed in the Company's most recently filed management's discussion & analysis.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance

on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement or forward-looking information contained herein, except in accordance with applicable securities laws.

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