

# Element One Closes Acquisition of the Hy and Shulaps Projects

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Vancouver, November 25, 2025 - [Element One Hydrogen and Critical Minerals Corp.](#) (CSE: EONE) ("Element One" or the "Company") is pleased to announce the closing of its acquisition of the Hy Project and Shulaps Project from individual claim holders, as previously announced on September 24, 2025.

## HY Project

The HY Project, located in the Omineca Mining District, consists of nine mineral tenures totaling 2,758 hectares. The property lies on paved road access within 5 kilometres of the village of Fort St. James, a long-standing industrial service town with a skilled workforce and established infrastructure located approximately 60 kilometres northwest of Prince George, which has been identified as an emerging hub for hydrogen development in British Columbia.

Geologically, the property is underlain by ultramafic rocks with potential to produce hydrogen through the stimulation and acceleration of the natural process of serpentinization. The project area is transected by major regional fault systems that may act as conduits to the subsurface, creating favourable conditions for the trapping and accumulation of natural hydrogen.

## Shulaps Project

The Shulaps Project consists of three mineral claims covering 1,343 hectares, located in the southern Coast Mountains of British Columbia, approximately 48 kilometres northwest of Lillooet in the historic Bridge River mining district.

The claims are underlain by the Shulaps ultramafic complex, which has previously been explored for nickel, copper, and PGEs. The Shulaps complex is comprised of variably serpentinized ultramafic lithologies, which present opportunities for artificial (stimulated) hydrogen production through engineered serpentinization processes.

## Transaction Details

The Company entered into a Purchase and Sale Agreement dated September 23, 2025 with the arms-length Vendors pursuant to which the Vendors agreed to sell and the Company agreed to purchase all of the issued and outstanding shares of Shul-Hy Exploration Corp. Pursuant to the Purchase and Sale Agreement, the Company has paid the Vendors a one time payment of \$10,000 and issued an aggregate of 1,250,000 shares of the Company at a deemed price of \$0.21 per share.

## Qualified Person

The scientific and technical information on this news release has been reviewed and approved by Jeremy Hanson, P. Geo., an independent geologist to the Company who is a qualified person under the meaning of National Instrument NI 43-101.

## About Element One Hydrogen & Critical Minerals Corp.

Element One Hydrogen & Critical Minerals Corp. (CSE: EONE) is a Canadian company focused on the exploration, development, and commercialization of geologic hydrogen and critical mineral resources, as well as breakthrough hydrogen-generation technologies. The company's projects include the Foggy Mountain

critical minerals project as well as projects in Alaska and British Columbia that are prospective for hydrogen production through stimulation in the subsurface as well as critical and battery metals.

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For further information visit our website at [www.e1-h2.com](https://www.e1-h2.com) or to connect directly, please reach out to Tim Johnson at [tjohnson@e1-h2.com](mailto:tjohnson@e1-h2.com) or 250.668.3161.

On behalf of the Board of Directors:  
Brad Kitchen, CEO  
Element One Hydrogen & Critical Minerals Corp.  
e: [bkitchen@e1-h2.com](mailto:bkitchen@e1-h2.com)  
c: 604.506.7555

This press release contains "forward-looking information" that is based on the Company's current expectations, estimates, forecasts, and projections. This forward-looking information includes, among other things, statements with respect exploration and development plans, as anticipated or at all. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. Forward-looking statements in this news release includes statements related to the Transaction, receipt of all necessary regulatory approvals to the Transaction, satisfaction of the conditions precedent to the Transaction, and related matters. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.

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