

MAX Power CEO Provides Year-End Shareholder Update as Company Enters Pivotal Phase in Natural Hydrogen Development

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Ran Narayanasamy outlines major 2025 milestones, global strategic validation, and an accelerated roadmap toward commercialization as Saskatchewan emerges as a focal point for the next clean energy frontier.

Video: Lawson - Canada's First Big Step into Natural Hydrogen:

https://www.youtube.com/watch?v=ITTOwMxz_zo

SASKATOON, Saskatchewan, Dec. 31, 2025 -- [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FSE: 89N) ("MAX Power" or the "Company") today provided a year-end shareholder update from President and Chief Executive Officer Ran Narayanasamy, highlighting a transformational year that firmly established MAX Power as a global Natural Hydrogen leader. During 2025, MAX Power recruited top new talent to its board, management, geological, engineering, advisory and marketing teams, allowing the Company to make historic progress in the Natural Hydrogen sector in Canada while raising significant new capital with the share price also reaching new all-time highs. This, in turn, helped secure global strategic validation and has positioned MAX Power for its most dynamic year yet in 2026.

2025 Highlights

- MAX Power is advancing Canada's first deep well specifically targeting Natural Hydrogen at Lawson on the 475-km-long Genesis Trend in Saskatchewan, the beginning of a broader multi-well drill program on Canada's largest permitted land package for Natural Hydrogen. This aggressive science-driven approach offers shareholders the opportunity for world-first discoveries in this rapidly emerging new sector given the highly encouraging early success at Lawson;
- MAX Power's Q4 drilling at Lawson in November, coinciding with its participation at the World Natural Hydrogen Conference in Paris, were key developments that helped accelerate the Company's leadership in this sector;
- MAX Power's ongoing development of a Large Earth Model Integration empowered by AI for Natural Hydrogen is another example of the Company's industry leadership with plans to monetize this model in 2026 and build a unique and powerful brand in this digital age around "MAXX LEMI";
- Renowned gold and silver investor and financier Eric Sprott made MAX Power his first investment in the Natural Hydrogen sector;
- MAX Power partnered with Vietnam-based Bitexco and its Big Energy affiliate, drawing the first-ever major investment into Saskatchewan from Vietnam in a development that was heralded by Canada's Ambassador to Vietnam;
- MAX Power believes Natural Hydrogen is now accelerating from concept toward commercialization, and that MAX Power is positioned to become a central player in this emerging clean energy sector with national and global relevance.

Dear Fellow Shareholders:

As we close out 2025, I want to take a moment to speak directly to you about where MAX Power stands today, how far we have come in a very short period of time, and why the entire team and I are so excited about what's ahead in 2026.

This past year has been transformative for MAX Power. We began 2025 as an early-stage exploration company advancing an emerging scientific concept. We are ending the year having delivered historic

milestones from a first-ever well in Canada dedicated to Natural Hydrogen to strategic partnerships and a discovery and commercialization pathway that positions the Company at the forefront of what we believe will become an entirely new clean energy industry.

The work completed at Lawson to date has moved Natural Hydrogen in Canada from theory to measured subsurface evidence. We are now firmly in the phase of evaluating what that means for potential commercial development, with analysis continuing and additional data expected to be shared with the market very soon. Lawson is no longer a conceptual exercise - it is the foundation upon which important steps toward potential commercialization will be built.

We are equally encouraged by what we see across the broader Genesis Trend and throughout our land packages in Saskatchewan. With approximately 1.3 million acres under permit, we are in the fortunate position of being able to advance multiple "play concepts" in order to deliver shareholders the opportunity for repeatable, scalable development. Our second well at Bracken is fully funded and ready to be drilled early in Q1. This will be a major step forward as we test a structurally distinct area.

From a corporate perspective, 2025 was also a year of strong external validation. The investment by Eric Sprott earlier this year was a meaningful endorsement of our technical approach and leadership. More recently, the strategic investment and partnership with Bitexco, through its Big Energy affiliate, marked a landmark moment not only for MAX Power, but for Canada. As the first major investment by a Vietnam-based company in Saskatchewan, it underscores the growing international interest in Natural Hydrogen as a strategic energy resource. Together, these investments have strengthened our balance sheet and position us to continue drilling, testing, and advancing additional targets along the Genesis Trend and elsewhere.

We are entering 2026 with momentum, financial strength, and a disciplined plan to execute toward commercialization. 2026 is the year, in management's view, that Natural Hydrogen moves from an academic concept into a real-world energy solution, and MAX Power is positioned at the forefront of that transition. The work ahead will be rigorous, data driven, and deliberate, and the implications will be significant. Saskatchewan is not just participating in this shift - it is leading it. With the geology, regulatory framework, and energy expertise already in place, the province has the potential to anchor an entirely new source of clean, secure baseload energy. As milestones are reached and data continues to be released, MAX Power's story expands from a Saskatchewan success into a national priority and a globally relevant energy opportunity.

Beyond Natural Hydrogen, we continue to advance a diversified strategy through our U.S. subsidiary, Homeland Critical Minerals (HCM). HCM owns the Willcox Playa Lithium Project in Arizona where MAX Power confirmed a discovery in early 2024. Our plan is to secure a public listing for Homeland Critical Minerals on a Canadian exchange in 2026, with MAX Power shareholders benefiting from the unlocking of value of this asset and a distribution of shares in this American-focused critical minerals play. This dual focus strengthens the Company and provides shareholders exposure to multiple strategic energy themes. My predecessor, Mansoor Jan, is excited to lead the HCM opportunity and will build value for shareholders as he did with MAX Power.

I want to thank our technical teams, advisors, partners, and stakeholders for their tireless work throughout the year, and I want to thank you, our shareholders, for your continued support and confidence. We are building something meaningful here, rooted in Saskatchewan, supported by Canada, and increasingly recognized on the global stage.

I am truly humbled to have this incredible opportunity to lead your company at such a key inflection point in its young history. After coming from India to Saskatchewan just over two decades ago to further my education, specializing in electronic systems engineering and business administration, I developed an almost instant love for the province, its people, and the country. Through 17 years in senior positions at SaskPower, followed by nearly four years at the helm of the Petroleum Technology Research Centre (PTRC), I also developed a tremendous appreciation for the resource endowment and clean energy potential of this province, and the partnerships that can be forged to the great benefit of all. Saskatchewan has a pioneering spirit and a "can-do" mentality, and those are also characteristics within a strong teamwork culture that will propel MAX Power to levels of success that few could have imagined even a year ago. Saskatchewan, the world's leader in uranium and potash, is the ideal jurisdiction to serve as the key catalyst for the global Natural Hydrogen movement.

Further to my point above regarding partnerships, my experience at SaskPower and PTRC also clearly demonstrated to me the exciting win-win relationships that can be forged with Indigenous communities in Saskatchewan who are major clean energy advocates and entrepreneurial as well. MAX Power continues the work toward our commitment to Truth and Reconciliation #92 and having partnership-building conversations with Indigenous communities and their business arms.

On behalf of the entire MAX Power team, season's greetings to you and your loved ones and best wishes for a healthy, safe, peaceful and prosperous New Year. We look forward to sharing continued progress in 2026 as we work to create long-term value for our shareholders and help define the future of Natural Hydrogen.

Sincerely,

Ran Narayanasamy, CEO

MAX Power Mining Corp.

Recent Videos:

Lawson - Canada's First Big Step into Natural Hydrogen

https://www.youtube.com/watch?v=ITTOwMxz_zo

MAX Power Leaps at Lawson

https://www.youtube.com/watch?v=Yr4Ha06__Eg

Watch the Drill in Action

<https://www.youtube.com/watch?v=eguNGAfdlek>

MAX Power Saskatchewan Natural Hydrogen Documentary Video

<https://www.maxpowermining.com/NaturalHydrogen-NewEra/>

History in The Making at Lawson - Video Immediately Ahead of Drill Rig Setup

<https://www.youtube.com/watch?v=BNHazk9Sy4E>

Corporate Decks:

MAX Power Natural Hydrogen Presentation

https://maxpowermining.com/Maxpower_NaturalHydrogen_Dec1_2025.pdf

Bringing The Supply Chain Home: MAX Power's Critical Minerals Presentation

https://maxpowermining.com/MAXPower_CriticalMinerals_Dec1_2025.pdf

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and by joining our Telegram channel: t.me/MaxpowerMining

About MAX Power

MAX Power is an innovative mineral exploration company focused on North America's shift to decarbonization. The Company is a first mover in the rapidly growing Natural Hydrogen sector where it has built a dominant district scale land position in Saskatchewan with approximately 1.3 million acres (521,000 hectares) of permits covering prime exploration ground prospective for large volume accumulations of Natural Hydrogen. Canada's first-ever deep well specifically targeting Natural Hydrogen has been drilled by MAX Power at its Lawson target on the Genesis Trend, with analytic and completion test phases running concurrently after Natural Hydrogen and helium were confirmed in multiple horizons. MAX Power also holds a portfolio of properties in the United States and Canada focused on critical minerals. These properties are highlighted by a 2024 diamond drilling discovery at the Willcox Playa Lithium Project in southeast Arizona, 100%-owned by MAX Power's U.S. subsidiary Homeland Critical Minerals Corp.

On behalf of the Board of Directors,

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Forward Looking Statements and Cautionary Disclaimer

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation, including National Instrument 51-102 - Continuous Disclosure Obligations (collectively, "forward-looking information"). Forward-looking information includes, but is not limited to, statements regarding the Company's expectations, beliefs, plans, objectives, assumptions, or future events or performance, including statements relating to: the interpretation of exploration and drilling results; the potential existence, size, quality, continuity, and commercial viability of Natural Hydrogen accumulations; the timing, scope, and success of future exploration, appraisal, and drilling programs; the advancement of projects toward commercialization; the anticipated release of additional technical data; the scalability and repeatability of play concepts; the Company's ability to secure additional funding or strategic partnerships; the development and monetization of proprietary data or models; future regulatory approvals; and the anticipated benefits of corporate transactions, partnerships, including the proposed public listing of Homeland Critical Minerals.

Forward-looking information is often, but not always, identified by words such as "anticipates", "believes", "expects", "intends", "plans", "targets", "projects", "estimates", "may", "will", "could", "should", "would", or similar expressions, or statements that certain actions, events, or results "may", "could", or "will" be achieved. Forward-looking information is based on management's reasonable assumptions, expectations, estimates, and opinions as of the date of this news release. These assumptions include, but are not limited to: assumptions regarding geological interpretations and continuity; the availability, reliability, and accuracy of technical data; the ability to replicate results from exploration activities; the timing and success of drilling and testing programs; the availability of equipment, personnel, and services; access to capital on acceptable terms; stable commodity and energy market conditions; the ability to obtain and maintain permits, approvals,

and land access; regulatory and governmental support for emerging energy technologies; and the absence of material adverse changes in economic, market, or political conditions.

Forward-looking information involves significant risks, uncertainties, and other factors that may cause actual results, performance, or developments to differ materially from those expressed or implied. These risks and uncertainties include, but are not limited to: the early-stage and emerging nature of Natural Hydrogen exploration and development; uncertainty regarding the commercial viability, recoverability, and economics of Natural Hydrogen resources; risks associated with drilling, testing, and subsurface interpretation; the possibility that exploration results may not be repeatable or indicative of future results; limitations in current scientific understanding, methodologies, or technologies applicable to Natural Hydrogen; changes in regulatory frameworks, policies, or permitting requirements; environmental, social, and community-related risks; operational hazards, accidents, or delays; availability and cost of capital and financing; fluctuations in market conditions and investor sentiment; reliance on key personnel and technical experts; geopolitical risks; and risks associated with strategic partnerships, joint ventures, or counterparties.

Additional risks include those typically associated with mineral and energy exploration companies, including uncertainties related to exploration success, resource delineation, project development timelines, cost overruns, infrastructure availability, and potential delays arising from weather, logistics, or third-party dependencies. There can be no assurance that the Company's exploration programs will result in commercially viable discoveries or that any discoveries will ultimately be developed into producing assets. Readers are cautioned that forward-looking information is not a guarantee of future performance and that actual outcomes may differ materially from those anticipated. Accordingly, readers should not place undue reliance on forward-looking information.

The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws. Additional information regarding risks, uncertainties, and assumptions applicable to the Company is available in the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.ca.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

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