

Primary Hydrogen Corp. Announces Proposed Consolidation of Common Shares

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[Primary Hydrogen Corp.](#) (TSXV: HDRO) (OTCQB: HNATF) (FSE: 83W0) (the "Company" or "Primary Hydrogen") is pleased to announce that the board of directors has approved a proposed consolidation of the Company's issued and outstanding common shares (the "Shares") on the bases of ten (10) pre-consolidation Shares for one (1) post-consolidation Share (the "Consolidation").

The Consolidation, if completed, will reduce the number of Shares outstanding from approximately 49,191,411 to approximately 4,919,141. Shareholders will hold proportionally fewer shares at a correspondingly higher price per Share, with no change to the overall value of their holdings (subject to rounding of fractional shares). No fractional Shares will be issued; any fractional interest will be rounded to the nearest whole number.

The proposed Consolidation is intended to better position the Company's capital structure for future corporate and financing initiatives. The Company's name and trading symbol will remain unchanged following completion.

The Consolidation is subject to acceptance by the TSX Venture Exchange (the "Exchange"). No effective date has been determined at this time. The Company will issue a further news release to confirm the effective date and record date once Exchange acceptance has been received.

About Primary Hydrogen Corp.

Primary Hydrogen is dedicated to the exploration and development of natural hydrogen resources. With over 740 acres in the U.S. and 230 square kilometers across Canada, the Company's portfolio includes the Blakelock, Hopkins, Mary's Harbour, Point Rosie, Crooked Amphibolite, Coquihalla, and Cogburn projects. Primary has an option to acquire a 75% interest in a hydrogen-REE project known as Wicheeda North located in British Columbia.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements in this release include statements regarding (1) the anticipated Consolidation and receiving the necessary approvals.

Forward-looking statements are based on several assumptions that, while considered reasonable by the Company at the date of this news release, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Such assumptions include, without limitation: that the Company will receive the requisite approvals required to complete the Consolidation.

Forward-looking statements involve significant risks and uncertainties that could cause actual outcomes to

differ materially from those projected. Such risks include but are not limited to delays in receiving Exchange approval and other general economic, market, regulatory, or geological risks detailed in the Company's public disclosure filings available on SEDAR+ at www.sedarplus.ca.

Although the Company believes its expectations and assumptions are reasonable based on current information, there can be no assurance that these forward-looking statements will prove accurate.

Readers should not place undue reliance on forward-looking statements or information, as actual outcomes may vary materially from those anticipated. The Company undertakes no obligation to update forward-looking information except as required by applicable securities laws.

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

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