First Atlas Resources Corp. Adopts QIMC'S R2G2(TM) Model as QIMC'S Successive Drill Results Continue to Strengthen Hydrogen System Along the Nova Scotia Corridor

14:24 Uhr | Newsfile

Latest QIMC Drill Results Demonstrate Increasing Hydrogen Concentrations with Depth Across Multiple Boreholes, Supporting Structural Targeting Framework Applied by HHE

Exploration Highlights

- Two QIMC drill holes confirm hydrogen across structurally controlled zones
- Hydrogen concentrations increase with depth across multiple intervals
- Results support a fault-controlled, vertically persistent system
- R2G2™ model now supported by subsurface drilling data

Vancouver, March 24, 2026 - First Atlas Resources Corp. (CSE: HHE) (OTC Pink: BTKRF) (FSE: 0NB0) ("First Atlas" or the "Company") is pleased to announce that it had previously engaged Québec Innovative Materials Corp. to support its natural hydrogen exploration efforts in Nova Scotia and, as part of that engagement, is formally incorporating QIMC's Reactivated Rift and Graben Geostructure (R2G2™) exploration model into its program, following the release of successive drill results from QIMC's ongoing work at the West-Advocate project.

Successive QIMC Drill Results Strengthen Model Validation

QIMC has now reported results from multiple drill holes within the Cobequid-Chedabucto structural corridor, including DDH-26-01 and DDH-26-02, providing an expanding subsurface dataset that supports structurally controlled hydrogen systems (see QIMC press releases dated March 10, 2026, March 17,2026 and March 19, 2026).

DDH-26-01 identified hydrogen-bearing intervals associated with fault-related fracturing, with hydrogen concentrations exceeding the instrument's upper detection range of the GA5000 analyzer in multiple zones.

These observations were further reinforced by DDH-26-02, which returned the highest relative hydrogen concentrations observed in the program to date. Notably, hydrogen concentrations were observed to increase with depth, with elevated values continuing toward the end of the borehole.

The consistency of hydrogen occurrence and structural features across both drill holes supports a fault-controlled system, where reactivated structures may act as pathways for hydrogen migration and accumulation.

A Targeting Framework for First Atlas

The R2G2™ model integrates:

- Regional tectonic architecture
- Reactivated fault systems
- Structural repetition and compartmentalization
- Soil gas anomalies and supporting geophysical signatures

With multiple drill holes now demonstrating observed hydrogen presence within structurally complex zones, the model is increasingly supported by subsurface observations.

For First Atlas, this provides a field-tested and drill-informed framework that can be applied across its Nova Scotia land position along the same structural corridor.

Why R2G2™ Matters for First Atlas

QIMC's drilling at West Advocate has now provided multiple subsurface data points supporting the role of structural controls in natural hydrogen systems. Across both DDH-26-01 and DDH-26-02, observations indicate that secondary and reactivated fault networks act as conduits for hydrogen circulation, facilitating its movement through the subsurface.

In DDH-26-01, hydrogen concentrations at depth exceeded the instrument's upper detection range of QIMC's GA5000 gas analyzer across multiple intervals, while core logging identified extensive fault-related fracturing and deformation zones. These observations were further reinforced by DDH-26-02, which returned the highest hydrogen concentrations overall to date, with values observed to increase with depth toward the end of the borehole.

The R2G2™ model is designed to identify these types of structural conduits prior to drilling, integrating tectonic architecture, fault reactivation patterns, soil gas anomalies, and geophysical signatures. Its application provides a systematic method for targeting zones of enhanced permeability and fluid migration, improving exploration efficiency and capital allocation.

For First Atlas, adopting the R2G2™ framework enables the Company to prioritize drill targets using the same geological indicators and geochemical signatures that have guided QIMC's ongoing exploration along the Cobequid-Chedabucto corridor. Soil gas surveys along the West Advocate trend have recorded hydrogen concentrations of up to 5,558 ppm (see QIMC press release dated August 25, 2025), among the highest reported in Eastern Canada, while drilling has demonstrated repeated structurally controlled zones at depth across multiple holes.

These combined results support an emerging understanding of the corridor as a structurally controlled hydrogen occurrence model, where fault intersections, reactivated graben boundaries, and zones of structural complexity may play a key role in controlling hydrogen occurrence and distribution.

First Atlas's upcoming drill program will apply R2G2™ targeting criteria to prioritize:

- Reactivated fault zones and structural intersections
- Graben-bounding and fault-controlled compartments
- Geophysical anomalies associated with subsurface fluid pathways
- Areas of coincident soil gas anomalies and structural indicators

By leveraging this integrated approach, First Atlas is positioned to advance its exploration program using a systematic, technically informed framework aligned with ongoing drilling results along the corridor.

These observations are preliminary in nature and are intended to guide ongoing exploration targeting.

Strategic Positioning Along a Shared Structural Corridor

First Atlas holds exploration claims along the 300-kilometre Cobequid-Chedabucto structural corridor, where QIMC's drilling has now indicated:

- Fault-controlled fluid pathways
- Repeated structural deformation zones
- Increasing hydrogen concentrations with depth

These geological features are interpreted to extend regionally, providing First Atlas with direct exposure to the same structural environment now being actively tested through drilling.

The reader is cautioned that geological continuity and hydrogen concentrations on QIMC's property are not necessarily indicative of similar results on HHE's properties.

CEO Commentary

Richard Penn, President & CEO, stated:

"The strengthening hydrogen concentrations observed across successive drill holes - particularly the increase with depth in DDH-26-02 - significantly advances our understanding of the system developing along this corridor. What we are seeing is a structurally controlled hydrogen system that appears consistent across multiple boreholes and continues to strengthen at depth.

The validation of the R2G2™ model provides us with a clear and actionable framework as we advance our own drill program. We believe First Atlas is well positioned within what is emerging as a prospective natural hydrogen exploration corridor in Nova Scotia."

John Karagiannidis, President & CEO of QIMC, added:

"QIMC's drilling results represent a watershed moment not just for our program, but for natural hydrogen exploration across the entire Cobequid-Chedabucto corridor. The successful application of the R2G2™ model provides a geological blueprint to guide targeting at a regional scale. The R2G2™ framework is expected to sharpen drill targeting, reduce exploration risk, and position HHE and QIMC stakeholders to benefit from what we believe is an emerging district-scale hydrogen system in Nova Scotia."

Debt Settlement

The Company also announces that it proposes to settle outstanding indebtedness of up to $225,500 in exchange for an aggregate of up to 1,503,334 common shares of the Company at a price of $0.15 per common share.

The securities, when issued will be subject to a four month and one day hold from the date of issuance. In addition, the debt settlement is subject to the approval of the CSE.

Option Grant

The Company also announces that it has granted 2,600,000 options to directors, officers and consultants to the Company. The options are exercisable at a price of $0.155 for a period of two years.

1,300,000 of the options were granted to insiders of the Company as follows:

- Richard Penn, CEO and Director - 1,000,000 options;
- Krystan Pineo , CFO and Director - 100,000 options;
- Kwaku Ashong, Director - 100,000 options; and
- Mathieu Piche, Director - 100,000 options.

The grant of these options are subject to the approval of the CSE.

About Natural Hydrogen

Natural hydrogen is a naturally occurring, carbon-free energy resource generated within the Earth's crust. Unlike manufactured hydrogen, it requires no industrial processing and is increasingly being explored as a potential low-cost, low-emission energy source. Natural hydrogen - hydrogen occurring naturally in the Earth's crust independently of any industrial process - is an active and early-stage area of global scientific and commercial interest. No commercial production standard for natural hydrogen has been established.

About First Atlas Resources Corp.

First Atlas Resources Corp. (CSE: HHE) (formerly QMET) is a Canadian exploration company focused on the discovery of natural hydrogen resources in Nova Scotia. The Company is advancing a systematic exploration program across the Cobequid-Chedabucto structural corridor using modern geological and geophysical targeting methodologies.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Richard Penn
President & Chief Executive Officer
First Atlas Resources Corp. (CSE: HHE)
Tel: (778) 384-8923

Regulatory Disclosure

First Atlas references publicly disclosed information by Quebec Innovative Materials Corp. dated August 25, 2025, March 10, 2026, March 17,2026 and March 19, 2026. HHE has not independently verified all technical information disclosed by QIMC and is relying on such information as reported.

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

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable Canadian securities legislation, including but not limited to statements regarding: proposed issuances of securities, exploration potential, geological characteristics, potential hydrogen discoveries, leveraging known geological conditions, replicating successful exploration models, expanding strategic collaborations, and anticipated exploration plans, milestones, timelines, and benefits arising from the collaboration agreement with Quebec Innovative Materials Corp. (QIMC). Such forward-looking statements are subject to numerous risks, uncertainties, and assumptions, including but not limited to: failure to obtain approvals from the CSE, potential delays; geological uncertainties and the speculative nature of mineral and hydrogen exploration; actual exploration results differing materially from expectations; inability to replicate prior exploration successes or geological conditions of other projects; availability of financing; volatility of commodity prices; competition and market conditions affecting hydrogen and mineral exploration; operational and technological risks; unforeseen environmental and permitting challenges; legal and contractual uncertainties; general business, economic, competitive, political, and social uncertainties; and the risk that anticipated benefits of the collaboration with QIMC will not be realized. Although the Company believes these statements and expectations reflected therein are based upon reasonable assumptions as of the date hereof, there can be no assurance that these assumptions will prove accurate, and actual results or developments may differ materially from those projected. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements contained herein, whether as a result of new information, future events, or otherwise, except as required by law.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/289694