

Protium Clean Energy Corp. Provides Corporate Update on Recent Financing, Project Advancements, and Operational Efficiencies

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Toronto, May 19, 2026 - [Protium Clean Energy Corp.](#) (CSE: GRUV) (FSE: G07) ("Protium" or the "Company") is pleased to provide a corporate update highlighting its strengthened financial position, continued advancement of its natural (geologic/white) hydrogen and lithium portfolio, and strategic operational initiatives.

Advancement of Projects Protium continues to execute on its focus on natural hydrogen and mineral exploration. Key developments include:

- Lithium Portfolio The Company maintains its 100% interest in the Nakina Lithium Property in Northern Ontario. The Company is currently planning an exploration program on the property to commence in Summer/Fall of 2026.
- Firstbrook Township and Other Ontario/BC Claims: Satellite gas surveys conducted in 2025 identified multiple hydrogen targets on the Company's Firstbrook claims and additional staked ground in Ontario. The Company has also arranged and reported positive results from satellite gas surveys in British Columbia, further validating its exploration model for geologic hydrogen. Additional prospective claims were staked in late 2024 and 2025 to expand its land position.

Recent Private Placement Financing On March 27, 2026, the Company closed an oversubscribed private placement offering, raising approximately \$1,079,400 in gross proceeds through the issuance of 10,280,000 units at \$0.105 per unit. Each unit consisted of one common share and one-half of one common share purchase warrant, with each whole warrant exercisable at \$0.14 for a period of two years. The net proceeds will be used to advance exploration activities on the Company's hydrogen and lithium projects as well as for general working capital purposes. This successful financing demonstrates strong investor confidence in Protium's clean energy strategy.

Operational and Corporate Efficiencies

- On April 24, 2026, Protium announced it is relying on the exemptions under Coordinated Blanket Order 51-933 to transition to semi-annual financial reporting. This move will allow the Company to allocate additional resources toward exploration and project development while maintaining compliance with regulatory requirements.
- Earlier corporate actions include a share consolidation completed in July 2025 and the successful listing of the Company's shares on the Frankfurt Stock Exchange (FSE: G07) in November 2024, which has enhanced international investor visibility.

Lake Timiskaming Natural Hydrogen Project (Québec):

In September 2025, the Company entered into a letter of intent to acquire a 100% interest in the Lake Timiskaming Natural Hydrogen Project, covering approximately 3,800 hectares (102 mineral claims) on the Québec shoreline of Lake Timiskaming. The Company did not enter into a definitive agreement and does not intend to proceed with this acquisition.

Marc Branson, CEO of Protium, commented: "2025 and early 2026 have been pivotal for Protium as we strengthened our balance sheet through successful financings and made meaningful progress on our natural

hydrogen portfolio. We look forward to advancing our Nakina Lithium property in the coming months."

On Behalf of the Board of Directors,

"Marc Branson"
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Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information in this news release includes, but is not limited to, statements regarding: the Company's planned exploration program at the Nakina Lithium Property and the anticipated timing thereof; the advancement of the Company's natural hydrogen projects in Ontario and British Columbia; the intended use of proceeds from the Company's recent private placement to advance exploration activities and for working capital; the expected benefits of the Company's transition to semi-annual financial reporting, including the reallocation of resources toward exploration and project development; and the Company's broader strategic plans, objectives and clean energy growth strategy. Forward-looking information is often identified by words such as "plans", "expects", "intends", "believes", "anticipates", "may", "will", "could", "should" and similar expressions.

Forward-looking information is based on management's current expectations, assumptions and estimates as of the date of this news release and is subject to known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information. Such factors include, without limitation: the risk that exploration programs may be delayed, modified or not completed on the timelines currently contemplated; uncertainty regarding the availability of contractors, equipment, services, permits and access to properties; the possibility that exploration results from satellite gas surveys or other technical work may not be indicative of future exploration success or economically recoverable resources; the risk that the Company may elect not to proceed with proposed exploration on its projects; fluctuations in market conditions and financing availability that may affect the Company's ability to fund ongoing exploration and corporate activities; the possibility that proceeds from the private placement may be reallocated based on evolving priorities, market conditions or unforeseen expenditures; regulatory, exchange and governmental risks, including delays or changes affecting the Company's operations or disclosure obligations; and the risk that anticipated operational efficiencies or cost savings from semi-annual reporting may not be realized to the extent expected or may be offset by other business demands. There can be no assurance that forward-looking information will prove to be accurate, and readers should not place undue reliance on such information. Except as required by applicable law, the Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Additional information regarding risks and uncertainties affecting the Company is available in its public disclosure documents filed with Canadian securities regulators.

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