Element One Reports on Magnesium Opportunity

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Vancouver, June 1, 2026 - Element One Hydrogen and Critical Minerals Corp. (CSE: EONE) ("Element One" or the "Company") is pleased to announce that Chief Executive Officer Brad Kitchen and Chief Operating Officer Tim Johnson recently completed a site visit to the Twin Sisters olivine quarry, located in Whatcom County, Washington State.

The visit follows the Company's recently announced Memorandum of Understanding ("MOU") with Twin Sisters Olivine Ltd. to secure a long-term supply of olivine material and a proposed plant site in Washington State to support Element One's development of U.S.-based critical minerals and natural hydrogen (See Company news release dated May 5, 2026, available on SEDAR+).

Twin Sisters oivine quarry working face

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8900/299578_2e51e4d6048c1a2d_002full.jpg

The Twin Sisters ultramafic complex is recognized as one of the most significant olivine-rich bodies in North America and has historically supplied specialty olivine sand products into industrial markets. The operation produces high-grade olivine material derived from magnesium-rich ultramafic rock, which the Company believes represents an important domestic feedstock source for the production of magnesium products, nickel concentrates, iron oxide, silica and potentially geologic or natural hydrogen.

During the site visit, management reviewed quarry operations, existing infrastructure, olivine processing capabilities and potential locations for a proposed demonstration-scale processing facility contemplated under the previously announced MOU. The parties also discussed long-term feedstock logistics and opportunities to expand production capacity to meet future demand for magnesium and critical mineral products in the United States.

While onsite, the Company collected representative samples from both the active quarry face and existing stockpiled crushed olivine material. The samples will be used for initial process testing and metallurgical evaluation programs being advanced by Element One. The Company has submitted the samples to Bureau Veritas laboratories for ICP-ES analytical testing to confirm magnesium, nickel and iron content, along with other trace elements relevant to the Company's proposed critical mineral and hydrogen initiatives.

Olivine sample with chromite

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"The scale and quality of the Twin Sisters olivine operation further reinforces our belief that this project has the potential to become an important domestic source of critical mineral feedstock," stated Brad Kitchen, CEO of Element One. "The United States continues to seek secure and reliable domestic supply chains for magnesium, nickel and other strategic materials, and Twin Sisters represents a unique industrial mineral platform with existing operational capacity."

Tim Johnson, COO of Element One, commented:

"Visiting the operation highlighted the strategic advantages of Twin Sisters including existing quarry infrastructure, high-grade olivine material and proximity to U.S. industrial markets. We believe the project aligns directly with growing U.S. demand for domestically sourced magnesium and critical minerals while also supporting the advancement of our natural hydrogen initiatives."

The United States currently has no domestic production of primary magnesium, despite magnesium being classified as a strategically important material used in aerospace, automotive, defense, steelmaking and critical manufacturing applications. Element One believes that magnesium products derived from olivine-rich ultramafic feedstocks could contribute toward strengthening domestic supply chain resilience while supporting lower-carbon industrial processing pathways.

The Company continues to advance proprietary and collaborative technologies related to hydrogen generation from ultramafic rocks and critical mineral extraction systems as part of its broader strategy to integrate energy and mineral production technologies.

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 focused on developing breakthrough hydrogen-generation technologies as well as the exploration, development and commercialization of geologic hydrogen and critical mineral resources. 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 or to connect directly, please reach out to Tim Johnson, COO at tjohnson@e1-h2.com or 250.668.3161.

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