

First Atlas Highlights Strategic Positioning of Its Matane Natural Hydrogen Property Following Developments in Quebec's Hydrogen Regulatory Framework

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Vancouver, June 5, 2026 - [First Atlas Resources Corp.](#) (CSE: HHE) (OTC Pink: BTKRF) (FSE: 0NB0) ("First Atlas" or the "Company") today highlights the strategic positioning of its Matane natural hydrogen property in Quebec following recent discussions surrounding Bill 17 before a parliamentary committee of the National Assembly of Quebec, including presentations made by the Company's technical adviser, Québec Innovative Materials Corp. (CSE: QIMC) (OTCQB: QIMCF) (FSE: 7FJ) ("QIMC").

The Company believes that the ongoing development of a regulatory framework for natural hydrogen in Quebec reflects growing interest in the province's potential to become a leading jurisdiction for natural hydrogen exploration and development in North America.

CEO Commentary

Richard Penn, President & Chief Executive Officer of First Atlas, commented:

"Developments surrounding Bill 17 reflect the growing recognition of natural hydrogen as an emerging energy opportunity in Quebec. First Atlas believes its Matane property is strategically positioned within this evolving landscape. Our decision to engage QIMC as technical adviser was based on their experience in natural hydrogen exploration and their growing body of technical work in Quebec and Nova Scotia. We look forward to continuing our collaboration as we advance the evaluation of the Matane property."

The Company believes that increasing regulatory attention toward natural hydrogen in Quebec highlights the growing relevance of prospective exploration projects within the province.

Strategic Focus on Quebec

Since entering the natural hydrogen sector, First Atlas has focused on opportunities in Quebec based on the Company's assessment of the province's geological potential, regulatory environment, and emerging natural hydrogen industry.

The Company believes the Matane Natural Hydrogen Project represents an attractive clean natural hydrogen exploration opportunity based on its geological setting and the technical work completed by its strategic partner, Québec Innovative Materials Corp. The property is in the Appalachian region of Québec and is positioned along the Schickshock-South fault zone, within a transition zone between Cambro-Ordovician and Siluro-Devonian rock formations. Publicly disclosed information indicates that the Matane region is characterized by basaltic and peridotitic source rocks, tectonized zones, deep fault systems, and porous and permeable sedimentary formations- features the Company believes may be favourable for natural hydrogen generation, migration, and potential accumulation. Management believes these characteristics support the Company's objective of advancing exploration opportunities focused on naturally occurring hydrogen systems.

Technical Relationship with QIMC

First Atlas engaged QIMC as technical adviser based on the latter's experience in natural hydrogen

exploration and its ongoing exploration activities in Quebec and Nova Scotia.

QIMC has developed proprietary exploration methodologies for identifying and evaluating natural hydrogen targets and has reported significant hydrogen occurrences during its exploration programs. First Atlas believes that access to this technical expertise strengthens the Company's exploration strategy at Matane and provides valuable insight as exploration activities continue.

A key component of QIMC's technical approach is the evaluation of gas composition within naturally occurring hydrogen systems. Through its proprietary methodologies, QIMC assesses hydrogen occurrences using a combination of geological, structural, and geochemical indicators, including the relative absence of methane (CH₄) and carbon dioxide (CO₂).

Looking Ahead

As Quebec continues to evaluate and develop its regulatory framework for natural hydrogen exploration and development, First Atlas intends to continue advancing its understanding of the Matane property through ongoing technical evaluation and exploration planning.

The Company believes that increasing scientific, industry, and governmental interest in natural hydrogen - including hydrogen occurrences exhibiting low concentrations of methane (CH₄) and carbon dioxide (CO₂) based on testing completed to date on First Atlas' Nova Scotia assets- may create additional opportunities for exploration companies operating in jurisdictions with favourable geological characteristics and supportive regulatory environments.

About First Atlas Resources Corp.

First Atlas Resources Corp. (CSE: HHE) (OTC Pink: BTKRF) (FSE: 0NB0) is a Canadian exploration company advancing a portfolio of natural hydrogen and critical mineral assets, with a strategic focus on natural hydrogen opportunities in Eastern Canada.

The Company holds natural hydrogen exploration licences within the Cumberland Basin region of Nova Scotia and is advancing its Matane natural hydrogen project in Quebec. First Atlas is focused on identifying and developing opportunities within emerging natural hydrogen districts that exhibit favorable geological characteristics.

For Further Information

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements regarding the Company's exploration plans, the potential of the Matane property, the development of Quebec's natural hydrogen regulatory framework, and the anticipated benefits of the Company's relationship with QIMC. Forward-looking statements are based on management's current expectations and assumptions and are subject to various risks and uncertainties. Actual results may differ materially from those expressed or implied by such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements except as required by applicable law.

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