For Immediate Release **TSXV/FHYD/OTC/FHYDF/FSE/FIT**

FIRST HYDROGEN CANADIAN PLANS SUPPORTED BY NEW CANADIAN GREEN ECONOMY BUDGET

Vancouver, B.C., March 30, 2023 – Vancouver, British Columbia – First Hydrogen Corp. ("**FIRST HYDROGEN**" or the "**Company**") (TSXV: FHYD) (OTC: FHYDF) (FSE: FIT) applauds the recently announced Canadian Federal budget and its strong support for clean economy investments. The 2023 Canadian budget contains several new initiatives focused on fighting climate change, helping to retool the Canadian economy and supporting the creation of the net-zero industries of tomorrow. The new federal initiatives include a set of clear and predictable investment tax credits, low-cost strategic financing, and targeted investments and programming, where necessary to respond to the unique needs of sectors or projects of national economic significance.

The Federal programs supporting First Hydrogen include Investment Tax Credits for Clean Hydrogen ($17.7 billion) and Zero Emission Technology Manufacturing ($11.1 billion) as well as lower tax rates for Zero Emission Technology Manufactures ($1.3 billion). The Federal incentives are in addition to incentive programs offered by the Province of Quebec, which the Company has picked for its first green hydrogen eco-system. Development sites for the local production of green hydrogen and the assembly of First Hydrogen's zero-emission commercial vehicles are being assessed in the City of Shawinigan.

First Hydrogen offers a zero-emission solution via producing and supplying green hydrogen, refueling stations and next-generation hydrogen-powered fuel-cell light to medium commercial vehicles. The Company's two hydrogen demonstrator vans are moving into commercial service trails in the UK, as well as additional green hydrogen production sites are being evaluated in the UK, the United States and Manitoba.

Balraj Mann, CEO of First Hydrogen, says: "The new policy support will help ensure a clean Canadian economy that delivers prosperity, jobs, and more vibrant communities across Canada. It should also boost investor confidence for the Canadian cleantech sector with critical investments in manufacturing and infrastructure."

Rob Campbell, Director and CEO of First Hydrogen Energy, comments: "The New Canadian policies are very timely given our Canadian project plans for both green hydrogen and zero emission vehicles in Canada. We welcome the support as it should keep Canada at pace with the US market and help accelerate decarbonization of the Canadian economy."

About First Hydrogen Corp. (FirstHydrogen.com)

First Hydrogen Corp. is a Vancouver and London UK-based company focused on zero-emission vehicles, green hydrogen production and distribution and supercritical carbon dioxide extractor systems. The Company is designing and building hydrogen-fuel-cell-powered light commercial demonstrator vehicles ("LCV") under two agreements with AVL Powertrain and Ballard Power Systems Inc. The LCV will have a range of 500+ kilometres. At the same time, the company has launched its bespoke vehicle design phase which will develop its fleet of proprietary zero-emission vehicles. First Hydrogen is also developing refueling capability working with FEV Consulting GmbH, the automotive consultancy of FEV Group of Aachen Germany. The Company is also pursuing opportunities in green hydrogen production and distribution in the UK, EU and North America.

On behalf of the Board of Directors of

FIRST HYDROGEN CORP.
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