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

FIRST HYDROGEN ENGAGES SACRÉ-DAVEY FOR GREEN HYDROGEN PRODUCTION FACILITY AND HYDROGEN VEHICLE ASSEMBLY FACTORY. DELIVERY VAN'S PRIORITY

Vancouver, B.C., July 7, 2023 – **Vancouver, British Columbia** – First Hydrogen Corp. ("**FIRST HYDROGEN**" or the "**Company**") (TSXV: FHYD) (OTC: FHYDF) (FSE: FIT) has signed a feasibility study agreement with Sacré-Davey for the development of a 35MW green hydrogen production facility and vehicle assembly factory in Shawinigan, Quebec. The purpose of the feasibility study is to establish the technical and markets analysis, engineering review, analysis of grid and water constraints, permitting requirements, environmental constraints and a review of distribution and operations. The overarching theme throughout the study is to recognize the combined aim to create a zero-emissions hydrogen ecosystem.

The production facility will use advanced electrolysis and supply the Company's hydrogen-fuel-cell-powered vehicles (FCEV), as well as support other hydrogen-fuelled vehicles and applications in the Montreal-Quebec City region. The Company's planned FCEV assembly factory will be designed for annual production of 25,000 vehicles per year when at full capacity and, will represent a major boost to green technology jobs in the region. The distribution of First Hydrogen's FCEV, throughout North America will be in combination with the Company's Hydrogen as a Service product offering.

The green hydrogen market was valued at USD 676 million in 2022 and is projected to reach USD 7,314 million by 2027, growing at a CAGR of 61% from 2022 to 2027. The market's growth is attributed to the lowering cost of producing renewable energy by all sources, the development of electrolysis technologies and high demand from FCEVs and the power industry.[(1)]

Balraj Mann, Chairman & CEO of First Hydrogen stated, "We are very happy to be partnering with Sacré-Davey in delivering this green hydrogen and FCEV projects in Shawinigan. For more than 35 years, Sacré-Davey has been at the forefront of hydrogen technology innovation and the implementation infrastructure work."

Denis Thibodeau, Executive Directeur of Sacré-Davey stated "Sacré-Davey is pleased to team up with First Hydrogen to develop this structuring project related to the decarbonization of transport. Solid from our experience in the field of hydrogen and especially recent successes in the realization of projects related to decarbonization, we are proud to contribute to the success of the First Hydrogen project."

(1) https://www.marketsandmarkets.com/Market-Reports/green-hydrogen-market-92444177.html

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 has designed and built hydrogen-fuel-cell-powered light commercial demonstrator vehicles ("LCV") under two agreements with AVL Powertrain and Ballard Power Systems Inc. The LCV has a range of 500+ kilometres. These vehicles are currently being trialed with an initial 16 fleet operators in the United Kingdom. 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.

About Sacré-Davey Engineering [(Sacre-Davey.com)]

Sacré-Davey Engineering is a process-centric engineering and project management company with decades of experience delivering energy and hydrogen-related projects. Sacré-Davey's expertise includes hydrogen generation, pipeline injection, recovery, purification, liquefaction, distribution, and refuelling. Having advanced, delivered, and scaled-up hydrogen projects around the world, Sacré-Davey is committed to supporting the development of a global hydrogen economy.

On behalf of the Board of Directors of

FIRST HYDROGEN CORP.
"Balraj Mann"
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Forward looking information may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of First Hydrogen, and includes statements about, among other things, future developments and the future operations, strengths and strategies of First Hydrogen. Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. These statements should not be read as guarantees of future performance or results.

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The forward-looking information contained in this news release represents the expectations of First Hydrogen as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. First Hydrogen undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.