# ArcelorMittal's Irina Gorbounova Joins CHAR Tech Board of Directors

TORONTO, April 15, 2024 -- CHAR Technologies ("**CHAR Tech**" or the "**Company**") (TSXV:YES), a leader in sustainable energy solutions, proudly welcomes ArcelorMittal's Irina Gorbounova, Vice President of M&A and Head of the XCarb® Innovation Fund, to its Board of Directors.

Irina brings a wealth of experience in sustainable development within the steel industry, serving as the Vice President of M&A and Head of the XCarb® Innovation Fund at ArcelorMittal in London. Throughout her 18-year tenure at ArcelorMittal, she has demonstrated a steadfast commitment to carbon-neutral steelmaking through strategic investments in decarbonization and innovation.

In addition to her role at ArcelorMittal, Irina holds board and advisory positions at forefront companies like Boston Metal, LanzaTech, H2Pro, Breakthrough Energy, Form Energy Inc - all innovators in clean energy and decarbonization technology. Her educational background, including executive education from prestigious institutions such as Harvard Business School, IMD Business School, London Business School, and London School of Treasury, alongside CPA certification, underscores her multidimensional expertise in finance, management, and sustainability. Irina's leadership has positioned her as a significant figure in promoting sustainability within the industrial sector, making her an invaluable addition to CHAR Tech's Board.

"We are thrilled to welcome Irina to the Board. Her leadership in sustainable steelmaking aligns perfectly with CHAR Tech's mission to drive decarbonization in industrial sectors," says Andrew White, CEO of CHAR Technologies. "With her expertise, we anticipate significant strides in advancing our biocarbon solutions and solidifying our position as leaders in sustainable energy transition."

Irina Gorbounova, who also spoke at CHAR Tech's Annual General Meeting on April 4, 2024, echoes the importance of innovation and collaboration in driving decarbonization efforts, stating, "There are various trends shaping the world today such as climate change and artificial intelligence that require low-carbon infrastructure and steel. At ArcelorMittal, we are dedicated to developing steel sustainably, and have identified 'smart carbon' solutions as a promising pathway. This involves finding ways to reduce the use of fossil coal in existing operations. We are excited to be working with CHAR Tech for their biocarbon solutions, and I am especially honored to join CHAR Tech's Board of Directors at this pivotal juncture."

In July 2023, CHAR Tech secured a CAD$6.6M strategic investment from ArcelorMittal, through their XCarb® Innovation Fund, underscoring their commitment to advancing sustainable solutions. The partnership also includes a Memorandum of Understanding with ArcelorMittal Dofasco for the purchase of biocarbon produced at CHAR Tech's state-of-the-art facility in Thorold, Ontario, further cementing their position as innovators in renewable energy.

**About CHAR Tech**

CHAR Tech (TSXV:YES) first-in-kind high temperature pyrolysis (HTP) technology processes unmerchantable wood and organic wastes to simultaneously generate two renewable energy revenue streams, renewable natural gas (RNG) or green hydrogen and a solid biocarbon that is a carbon neutral drop-in replacement for metallurgical steel making coal.

CHAR's HTP is an ideal waste to energy solution that aligns with the global green energy transition by diverting waste from landfills and generating sustainable clean energy to decarbonize heavy industry.

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**Forward-Looking Statements**

Statements contained in this press release contain "forward-looking information" within the meaning of Canadian securities laws ("forward-looking statements") about CHAR and its business and operations. The words "may", "would", "will", "intend", "anticipate", "expect" and similar expressions as they relate to CHAR, are intended to identify forward-looking information. Forward-looking statements include, but are not limited to, statements relating to the Offering, the anticipated benefits of, and rationale for, the Offering, statements regarding the intended use of proceeds of the Offering, expectations regarding the offtake agreement, future plans, operations and activities, expectations regarding the scale up of production, the anticipated development of additional project sites on an expedited basis, and other statements that are not historical facts. Such statements reflect CHAR's current views and intentions with respect to future events, and current information available to CHAR, and are subject to certain risks, uncertainties and assumptions, including, among others, the timing and ability of CHAR to obtain final approval of the Offering from the TSX Venture Exchange and those risk factors discussed or referred to in CHAR's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada, including the Management Discussion & Analysis dated February 27th, 2024 for the quarter ended December 31, 2023, and available under CHAR's profile on www.sedarplus.ca. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, CHAR does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and CHAR undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.