MAX POWER

New Era

CSE: **MAXX** • OTC: **MAXXF** • FRA: **89N**

Canada's Leader in Natural Hydrogen Exploration & Development

natural HYDROGEN

A Critical Element Rapidly Emerging as the First New Primary Energy Source in Decades

MAX Power Natural Hydrogen Presentation

December 1, 2025

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Qualified Person

Mr. Steve Halabura, P.Geo., FGC, FEC (Hon.), is the Qualified Person responsible for the scientific and technical information contained in this presentation.

natural HYDROGEN

The start of an entirely new energy boom.

At a time when affordability issues are top-of-mind, and demand for energy is higher than ever, in part due to the growth of AI, data centers and the crypto sector, Natural Hydrogen's moment has arrived.

Strong Leadership

CEO, Ran Narayanasamy

"I'm humbled and thrilled at taking over the CEO role at such an exciting and pivotal moment in MAX Power history, having just drilled Canada's first-ever well specifically targeting Natural Hydrogen. The last four years at the helm of PTRC, and 17 years at SaskPower, have prepared me to help make MAX Power the global leader in Natural Hydrogen exploration and commercial development.“

Director, Neil McMillan

"As former Chairman of the Board of Cameco, I understand the importance of energy and how pro-business Saskatchewan is a world leader in this critical sector. The Natural Hydrogen opportunity in this province has become incredibly exciting to me, and MAX Power is on a trajectory to make some big things happen."

Natural Hydrogen's Niche

Hydrogen has become increasingly valuable across many applications and sectors due to its unique energy density properties. It's the simplest and lightest chemical element, a colorless and odorless gas.

The "GAME-CHANGER": Now that hydrogen is known to exist in naturally occurring accumulations in the Earth's subsurface, the race is on for the first commercial discovery of Natural Hydrogen in North America.

MAX Power is leading with way in Canada with the country's largest permitted land package specifically targeting Natural Hydrogen.

Not all Hydrogen is Created Equal

Hydrogen is manufactured either as emissions-emitting energy produced through fossil fuels (99% of hydrogen today), or as "green" hydrogen (1% of hydrogen today) which requires expensive technology and relies on wind and solar.

Natural Hydrogen is the low-cost, clean "end product" right under our feet!

MAX Power is Canada's cutting-edge exploration leader for Natural Hydrogen

Advantages of Natural Hydrogen

- *Low cost vs. manufactured hydrogen and relatively quick to deploy*
- *Low carbon intensity – very low emissions compared to manufactured hydrogen, 99% of which involves fossil fuels while the other 1% ("green" hydrogen) relies on wind and solar and remains very costly*
- *Natural Hydrogen = “end product” under the ground, removing costly technological processes involved in manufactured hydrogen*
- *Accumulations of Natural Hydrogen gas with dynamic flow rates have the potential to replenish perpetually*
- *Very environmentally friendly - the purest, greenest hydrogen possible with no external energy or water inputs*
- *Does not require fracking or hydraulic stimulation to be produced*
- *Minimal surface disruption*

Natural vs. Manufactured Hydrogen

Getting to know the hydrogen color palette

Color	*Definition*	*Average Production cost in 2023*
White (Natural)	**End product discovered underground**	**$ 0.50 per kilogram**
Gray	**Produced from natural gas without abatement**	**$ 2.13**
Blue	**Produced from natural gas with carbon capture**	**$ 3.10**
Green	**Produced from water electrolysis using renewable electricity**	**$ 6.40**

*Sources: **BloombergNEF** (Aug. 9, 2023) and **RystadEnergy** (Mar. 12, 2024)*

Potential Global Resource of Natural Hydrogen

Stochastic model results predict a wide range of values for the potential in-place (global) hydrogen resource [103 to 1010 million metric tons (Mt)] with the most probable value of ~5.6 × 106Mt.

Although most of this hydrogen is likely to be impractical to recover, a small fraction (e.g., 1 × 105 Mt) would supply the projected hydrogen needed to reach net-zero carbon emissions for ~200 years. This amount of hydrogen contains more energy (~1.4 × 1016 MJ) than all proven natural gas reserves on Earth (~8.4 × 1015MJ)

***Source:** Geoffrey Ellis and Sarah E. Gelman, Science Advances, Dec. 2024*

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Canada's Leader in Natural Hydrogen Exploration & Development

Why MAX Power?

- ☑ *The right team, the right geology, the right approach, and unmatched scale of opportunity*
- ☑ *Saskatchewan features Canada's most advanced policy framework for Natural Hydrogen exploration and development*
- ☑ *Exciting early results - evidence of a working, potentially robust hydrogen system in SK's Basement Complex*
- ☑ *Potential discovery areas are in close proximity to nearby demand and important infrastructure*

MAX Power is Uniquely Positioned to Help Drive the Biggest Potential Disruption to the Global Energy System

Saskatchewan Land Packages

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MAX Power SK Natural Hydrogen Land Packages

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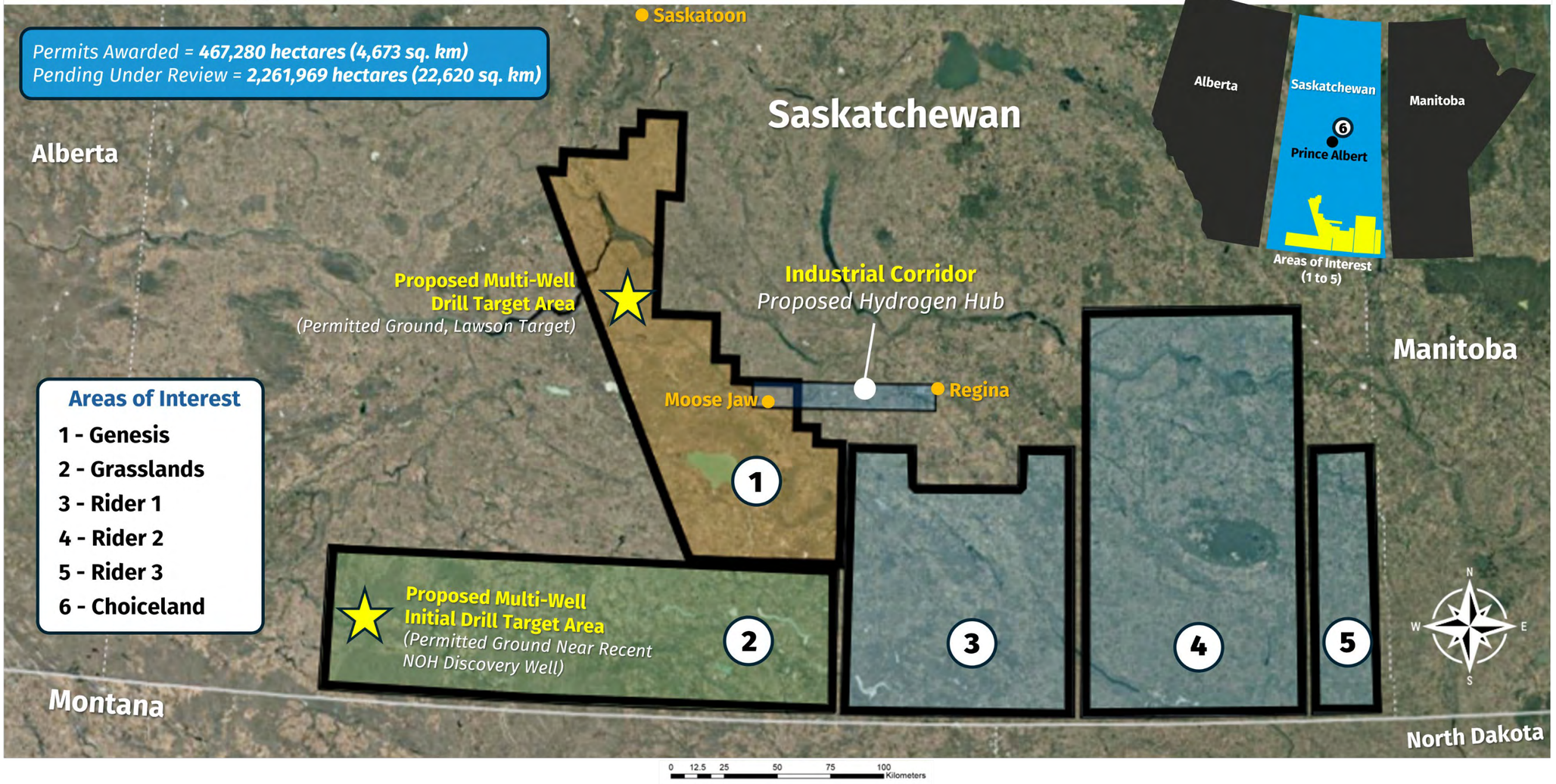

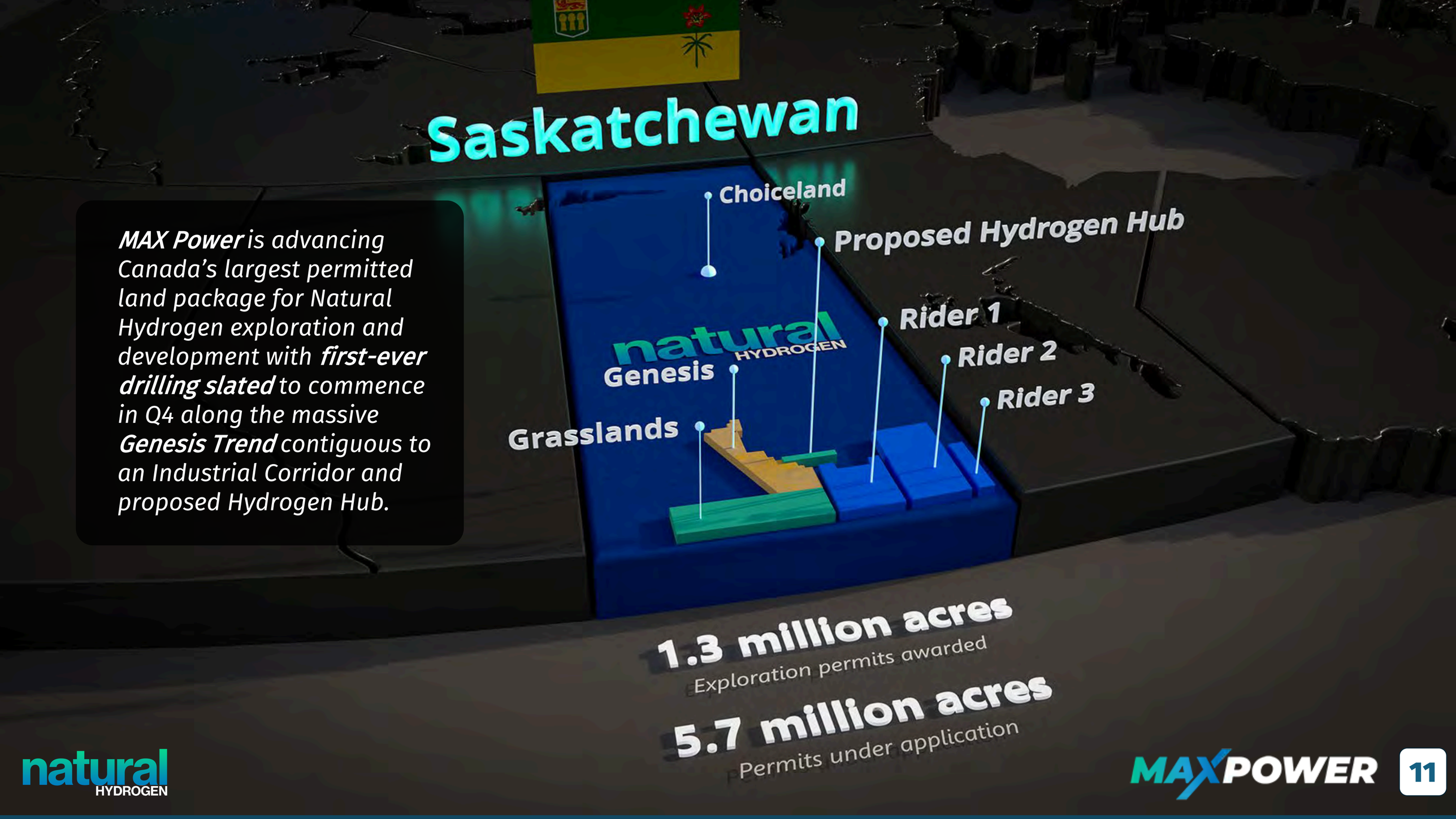

MAX Power *is advancing Canada's largest permitted land package for Natural Hydrogen exploration and development with* ***first-ever drilling slated*** *to commence in Q4 along the massive* ***Genesis Trend*** *contiguous to an Industrial Corridor and proposed Hydrogen Hub.*

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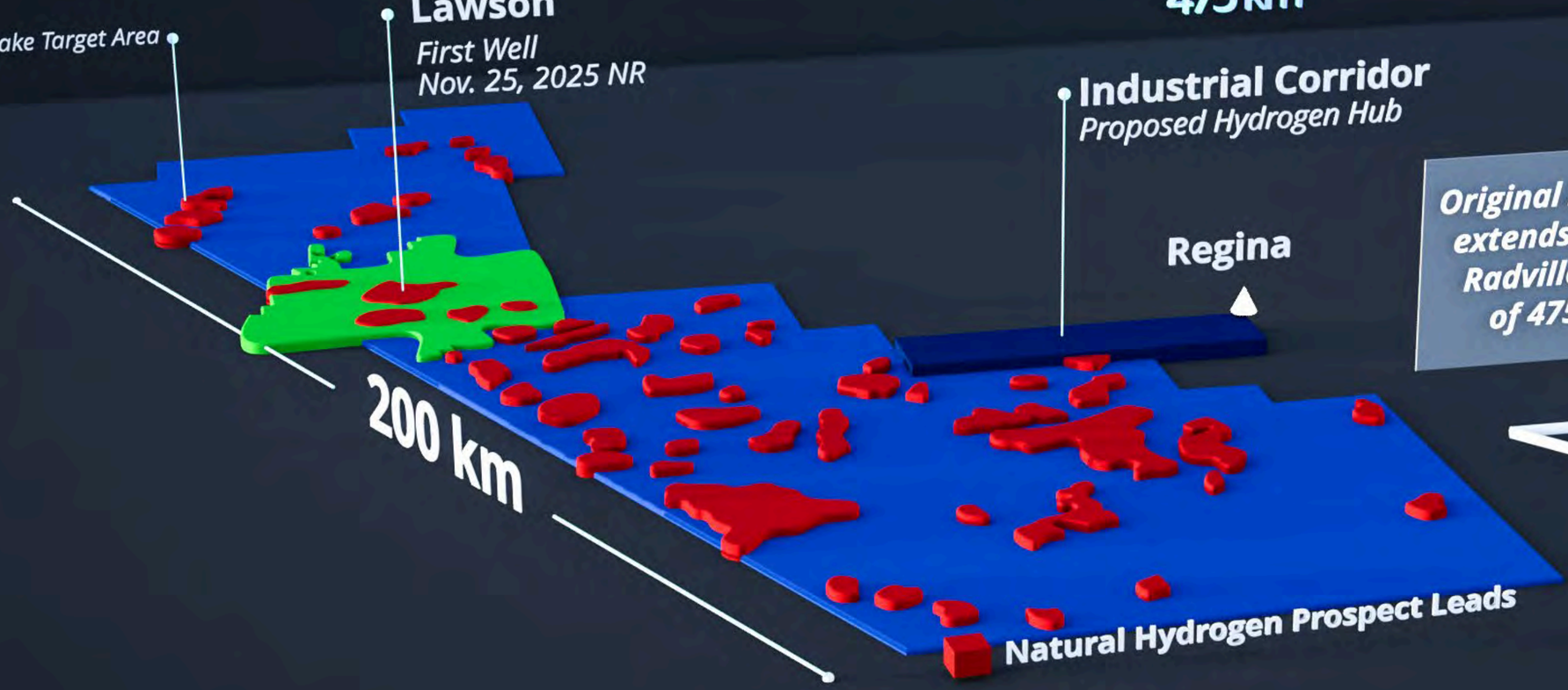
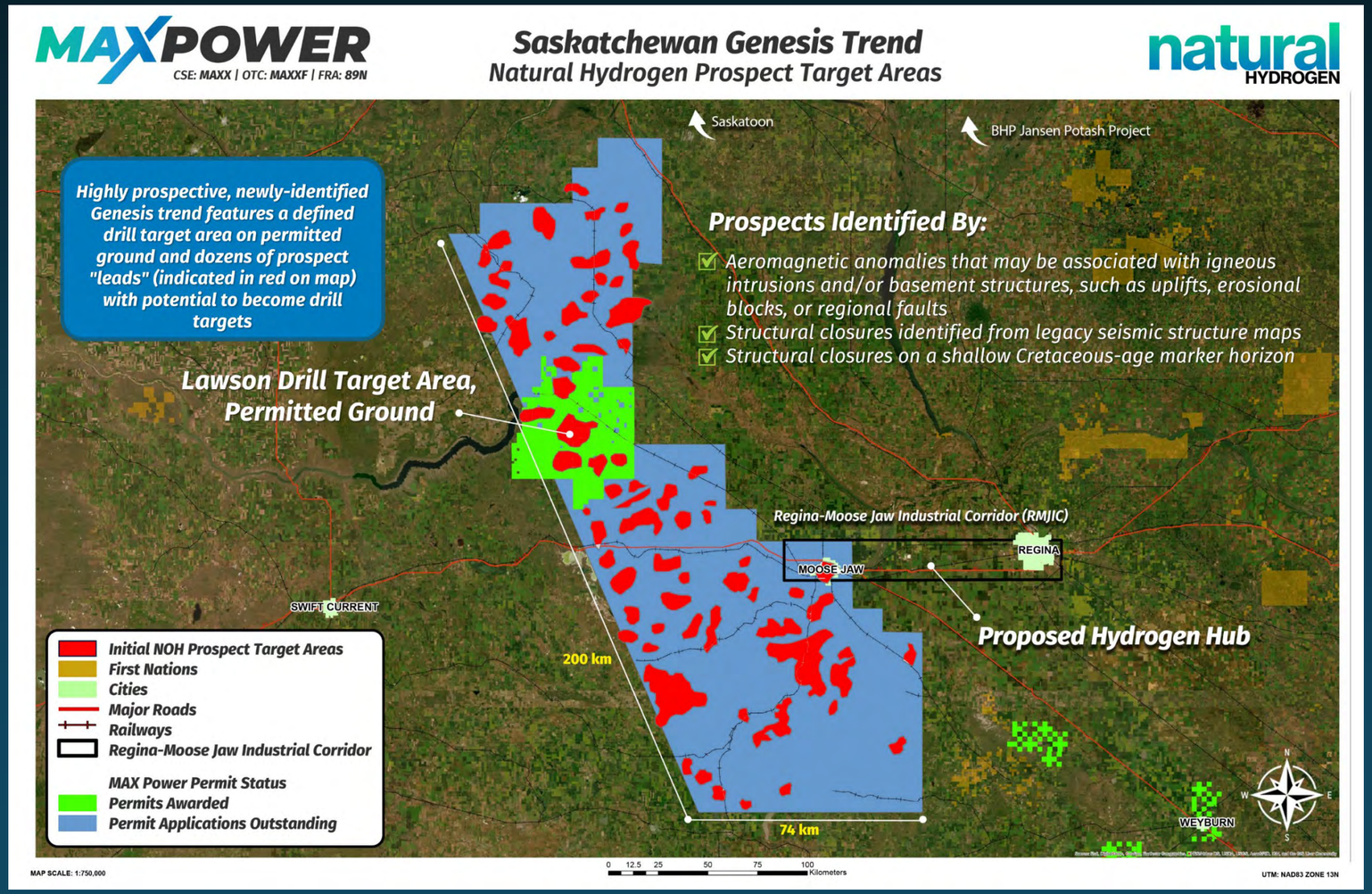
Genesis Trend
475 km



Original 200-km-long Genesis Trend now extends a further 275 km to SE to new Radville focus area for a total length of 475 km as per Nov. 3, 2025 NR.

Genesis Trend

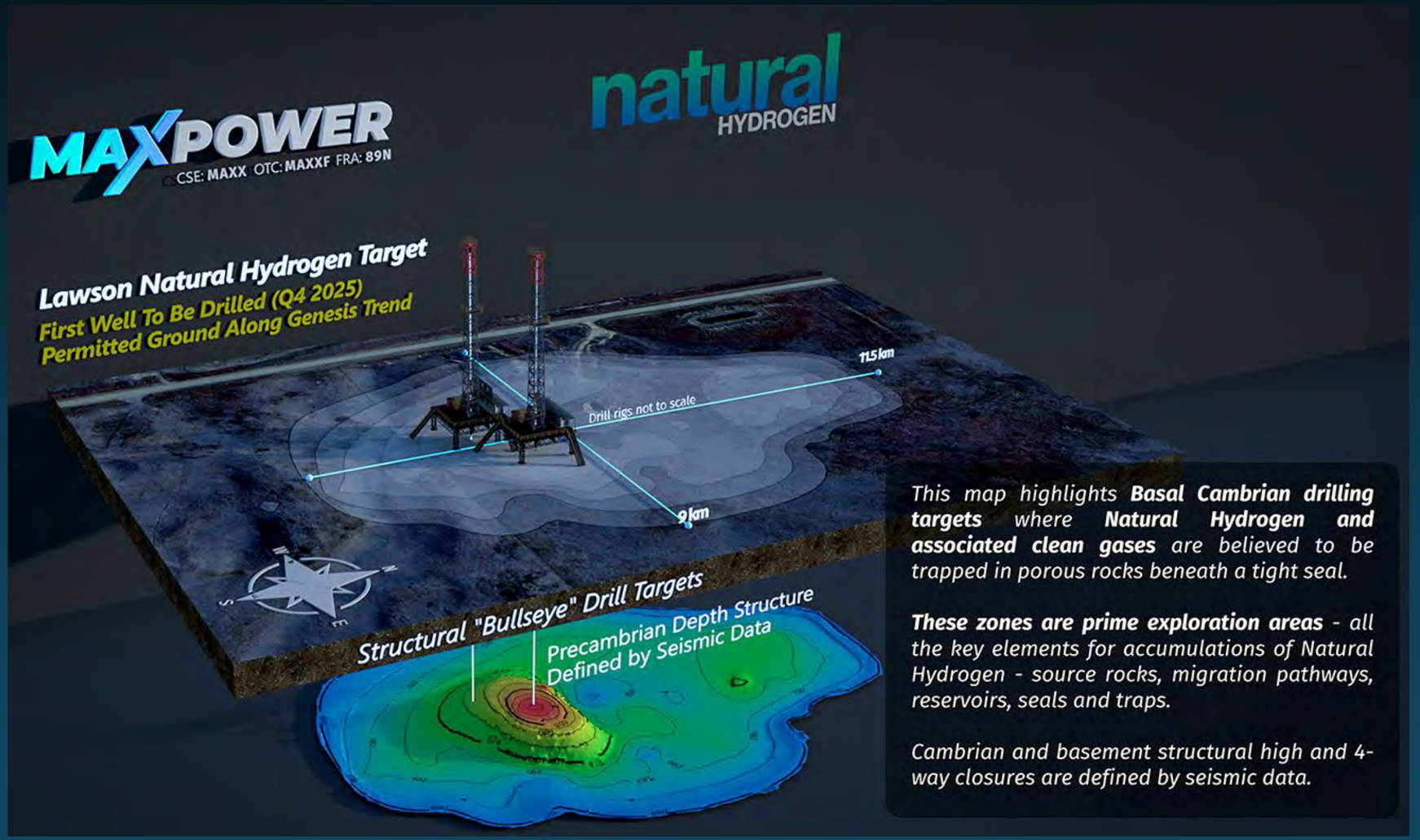
The Genesis Trend has unusual scale potential for any resource project – it's a 475-km corridor up to 75 km wide defined by an all-important flanking "Salt Barrier", and the intersection of exotic terrane mobile belts and basement structures interpreted to be favorable for hydrogen generation and migration. To date, some 40+ early prospects have been identified along Genesis with Lawson being the most data-rich.



Notably, Genesis is located adjacent to the Regina-Moose Jaw Industrial Corridor (RMJIC), Saskatchewan's first proposed Hydrogen Hub, where there is valuable infrastructure including a hydrogen refinery. The RMJIC is home to major industry including fertilizer producers and some of the province's largest consumers of natural gas. This locality reduces risk by offering diverse routes to market including blending into the gas grid to decarbonize industrial heat, or as an industrial feedstock.

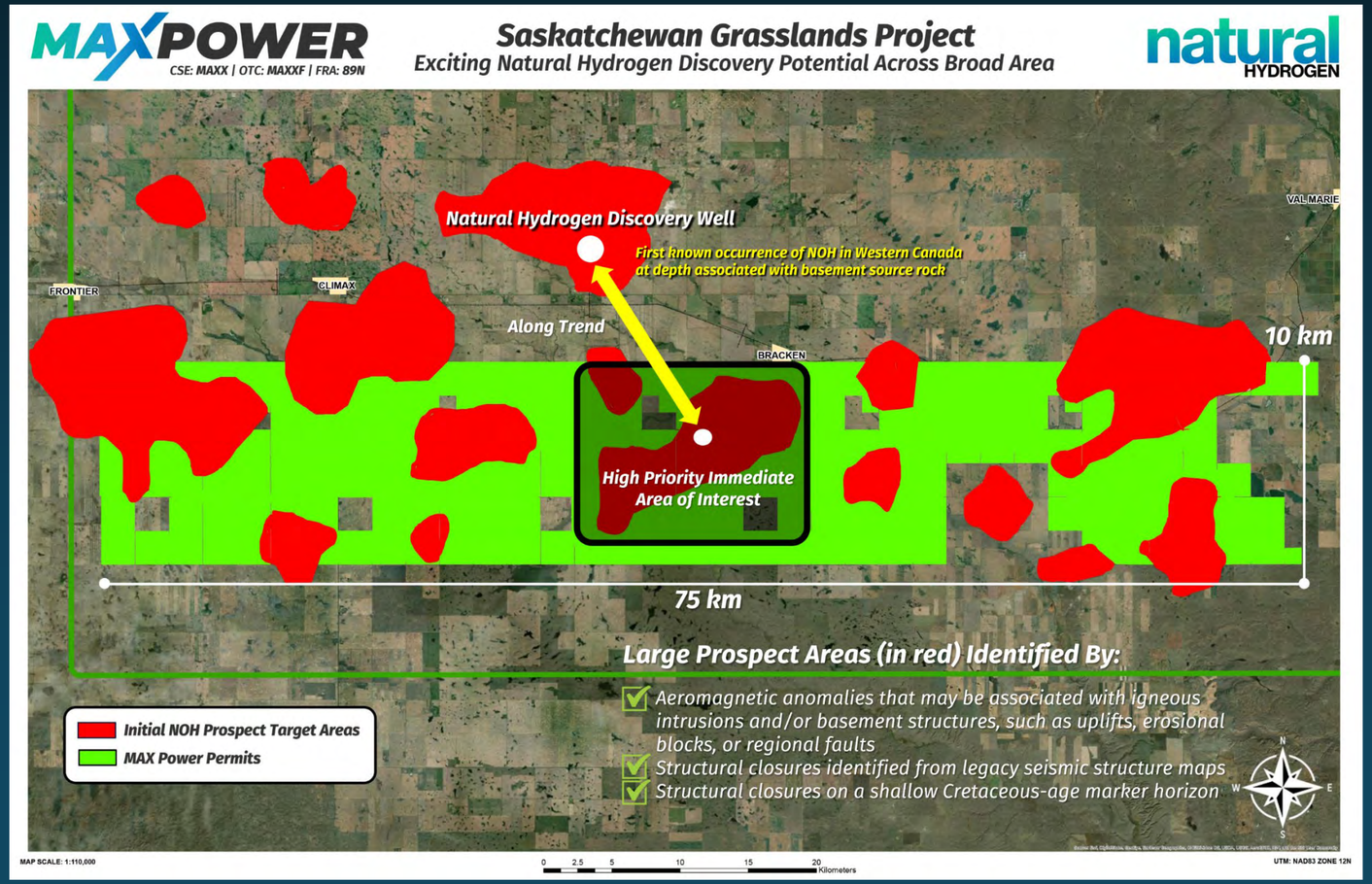
Lawson: Canada's First Dedicated Natural Hydrogen Well

- ***First mover, first well:*** *Lawson is designed as Canada's first deep well specifically targeting Natural Hydrogen, initiating a multi-well program across MAX Power's ~1.3 million acres – the largest permitted Natural Hydrogen land package in the country with another 5.7 million acres under application.*
- ***Complete five-element system:*** *At Lawson, integrated datasets indicate the five critical elements for a potential accumulation – source rocks, migration pathways, reservoirs, seals, and traps – are all present, in addition to 4-way closure;*
- ***Data-driven targeting:*** *Lawson has been refined with ~180 line-km of vintage and proprietary 2D seismic, regional aeromagnetics/gravity, subsurface mapping, and other data processed by MAX Power's in-house Prospect Ranking Tool.*



Grasslands

MAX Power's initial focus at Grasslands is on a high-priority area where an extensive review of publicly accessible well data has revealed a recent inadvertent and initially overlooked discovery of Natural Hydrogen associated with rare basement source rocks, the first known such occurrence in Western Canada. The occurrence is in a well offsetting the property, which was drilled in 2022 by an exploration company not focused on Natural Hydrogen, and for whom the current MAX Power technical team provided geological and operational support. In that role, the MAXX team was responsible for organizing, collecting, and interpreting geophysical, geological, and gas composition data.



Permits covering an area stretching 75 km east-west and up to 10 km north-south were acquired from the government next to this discovery, amplifying MAX Power's first-mover advantage. As the map outlines, this is a highly strategic area for Natural Hydrogen exploration.

Adjacent to three sides of Grasslands are producing helium wells owned by privately held North American Helium, demonstrating that this broad regional area is prospective for clean gases. Helium is a byproduct of the radioactive decay of elements like uranium and thorium, which can also produce hydrogen through various processes.

MAX Power will be releasing more details regarding this very prospective land package in the near future.

Saskatchewan: Other Targets

Rider 1, Rider 2, Rider 3

MAX Power's original Rider Project has been extended eastward to the Manitoba border to cover favorable geophysical anomalies and basement architecture/exotic terranes that tie in with MAX Power's broader exploration requirements for Natural Hydrogen that prospective areas in terms of potential volume must exhibit clear opportunity for size, scalability and sustainability. The presence of deep-seated faults and structural features like domes and arches may have facilitated the upward migration of hydrogen, acting as conduits from the basement rocks into overlying formations where it may have accumulated.

Choiceland

MAX Power has acquired exploration permits covering a significant part of the Choiceland area of north-central Saskatchewan following receipt of a research report from a consulting geologist regarding the potential for generation of hydrogen in a 43-km belt of iron formations between Choiceland and Nipawin.

Natural Hydrogen In The News

INDEPENDENT

The hunt for 'holy grail' of clean energy buried beneath the ground

While solar arrays and wind turbines are now commonplace, there are smaller, riskier niches within the clean energy sector. One of these, if it pans out, could be no less than transformational on a global scale, advocates say. Senior Climate Correspondent Louise Boyle reports

CNBC

SUSTAINABLE FUTURE

A global gold rush for buried hydrogen is underway — as hype builds over its clean energy potential

PUBLISHED TUE, MAR 26 2024•2:17 AM EDT

Hydrogeninsight
Powered by RECHARGE

Production Transport Industrial Power Innovation Policy Analysis

Bill Gates-backed natural hydrogen explorer Koloma raises nearly a quarter of a billion dollars in private finance

Cash pours in after Denver firm awarded $900,000 from US government to artificially stimulate deposits of natural H2

U.S. Department of Energy Announces $20 Million to 16 Projects Spearheading Exploration of Geologic Hydrogen

16 Projects Spanning 8 States Set to Receive Funding to Explore Geologic Hydrogen Stimulation and Reservoir Management, Reinforcing President Biden's Efforts to Build a Clean Hydrogen Economy

02/08/2024

FINANCIAL TIMES

Geologists signal start of hydrogen energy 'gold rush'

Natural sources of the gas are more abundant than expected and could supply energy needs for centuries, study shows

THE WALL STREET JOURNAL.

THE FUTURE OF EVERYTHING

Underground Hydrogen Could Supercharge Green Energy. First, Scientists Have to Find It.

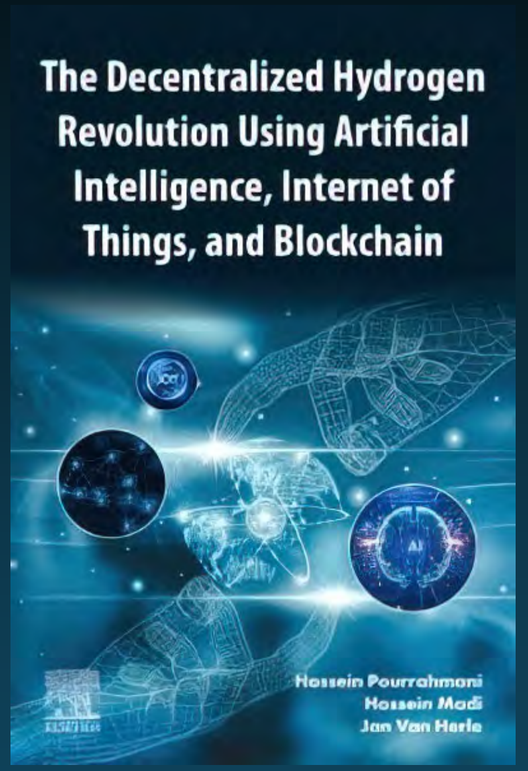
It has the potential to power electrical grids, run factories, heat homes and propel vehicles when combined with a fuel cell

The New York Times

A Gold Mine of Clean Energy May Be Hiding Under Our Feet

Forbes

Bill Gates Is Backing A Secret Startup Drilling For Limitless Clean Energy



New book release July 1, 2025

CBC

A new gold rush? The search for the natural hydrogen motherlode is coming to Canada

An Alberta company searching for deposits of the gas is set to drill test wells in Ontario this summer

Kyle Bakx · CBC News · Posted: Jan 26, 2024 5:00 AM AST | Last Updated: January 26

NewScientist

The gold hydrogen rush: Does Earth contain near-limitless clean fuel?

Prospectors around the world are scrambling to find reserves of "gold hydrogen", a naturally occurring fuel that burns without producing carbon dioxide. But how much is really out there and how easy is it to tap into?

By James Dinneen

31 January 2024

McGill

Expert: A new gold rush? The search for natural hydrogen in Canada

The Guardian

Underground hydrogen discovery in France raises hopes for clean energy

Deposit of natural hydrogen could be the largest ever found and enough to meet global demand for two years

Hydrogeninsight

Natural hydrogen exploration and usage being examined by Brazil's national oil company Petrobras

The country already has confirmed geologic H2 resources near Rio de Janeiro

NEW ATLAS

Trillions of tons of buried hydrogen: Clean energy gold rush begins

By Loz Blain
February 21, 2024

Hundreds of years' worth of cleaner-than-green hydrogen energy is sitting in rock deposits and exploitable like natural gas. A new gold hydrogen rush is starting Image generated by DALL-E

The Hydrogen Megatrend

Four Key Facts:

- *Natural Hydrogen's emergence as a low-cost, low-emissions energy alternative will help drive a powerful new phase of the broader hydrogen cycle.*
- *The Hydrogen Rush will expand the global economy and aid in decarbonization efforts over the next two decades.*
- *The global hydrogen market is growing rapidly, currently valued at ~$250 billion (U.S.) and expected to surpass $400 billion by 2030.*
- *The "masses" will increasingly see hydrogen's impact across many key economic sectors such as energy and power generation, transportation, refining and chemical, aerospace and defense, steel and metal production, and agriculture.*

Uses and Benefits of Hydrogen

Data Centers

Hydrogen offers power-hungry data centers, pushed by AI servers, a potential alternative to traditional energy sources without the limitations of renewables.

Crypto

Bitcoin and other proof-of-work cryptocurrencies require massive amounts of energy, with Bitcoin mining alone consuming more electricity than some countries.

Clean Energy

When burned, hydrogen just produces water vapor, so it doesn't pollute the air.

Transportation

The marine and heavy transport sectors offer strong upside potential to significantly further expand the use of hydrogen by providing high energy density for long ranges and heavy loads.

Electricity Generation

Hydrogen can be used in gas-fired turbines to generate electricity for homes, factories and data centers.

High Energy Density

Hydrogen contains a large amount of energy for its weight and volume which is crucial for certain transport and industrial applications

Home Heating

Hydrogen can be blended with natural gas for use in building heating systems.

Chemical Industry

Uses hydrogen to produce ammonia for fertilizers, methanol, and various other chemicals.

Steel Manufacturing

Uses hydrogen as a reducing agent to produce steel, offering a cleaner alternative to traditional carbon-based methods.

Energy Storage

Energy Storage Systems Uses hydrogen as an energy carrier to store and transport energy, particularly from renewable sources, balancing supply and demand on the energy grid.

Semiconductors

Used in semiconductor manufacturing as a reducing and carrier gas.

Aerospace Industry

Uses hydrogen as a rocket repellant. Hydrogen is also now being tested and utilized as a sustainable clean synthetic fuel in the aviation sector.

Petroleum Refining

Used in hydrocracking and desulfurization processes.

MAX Power's Saskatchewan Natural Hydrogen Discovery Model

With Canada's largest permitted land package for Natural Hydrogen in Saskatchewan (1.3 million acres or >500,000 hectares to date), MAX Power's geological and engineering team is developing a pipeline of high value drill targets using a de-risking strategy that maximizes sustainable potential upside for investors.

Geological Framework

ALL five of these elements must exist in order for an economic Natural Hydrogen resource to be defined:

MAX Power's specific target identification, among other steps, involves extensive geophysical database compilation, seismic acquisition, processing and interpretation, and a comprehensive review of favorable tectonic settings.

It is likely that a Saskatchewan Natural Hydrogen "deposit" will also contain commercial grades of helium, and possibly other noble gasses, heightening the discovery upside and providing a dynamic economic model (an industrial gas accumulation).

Southern Saskatchewan Natural Hydrogen (NOH) Model

Regional Structures Extend For Hundreds of Kilometers Across SK

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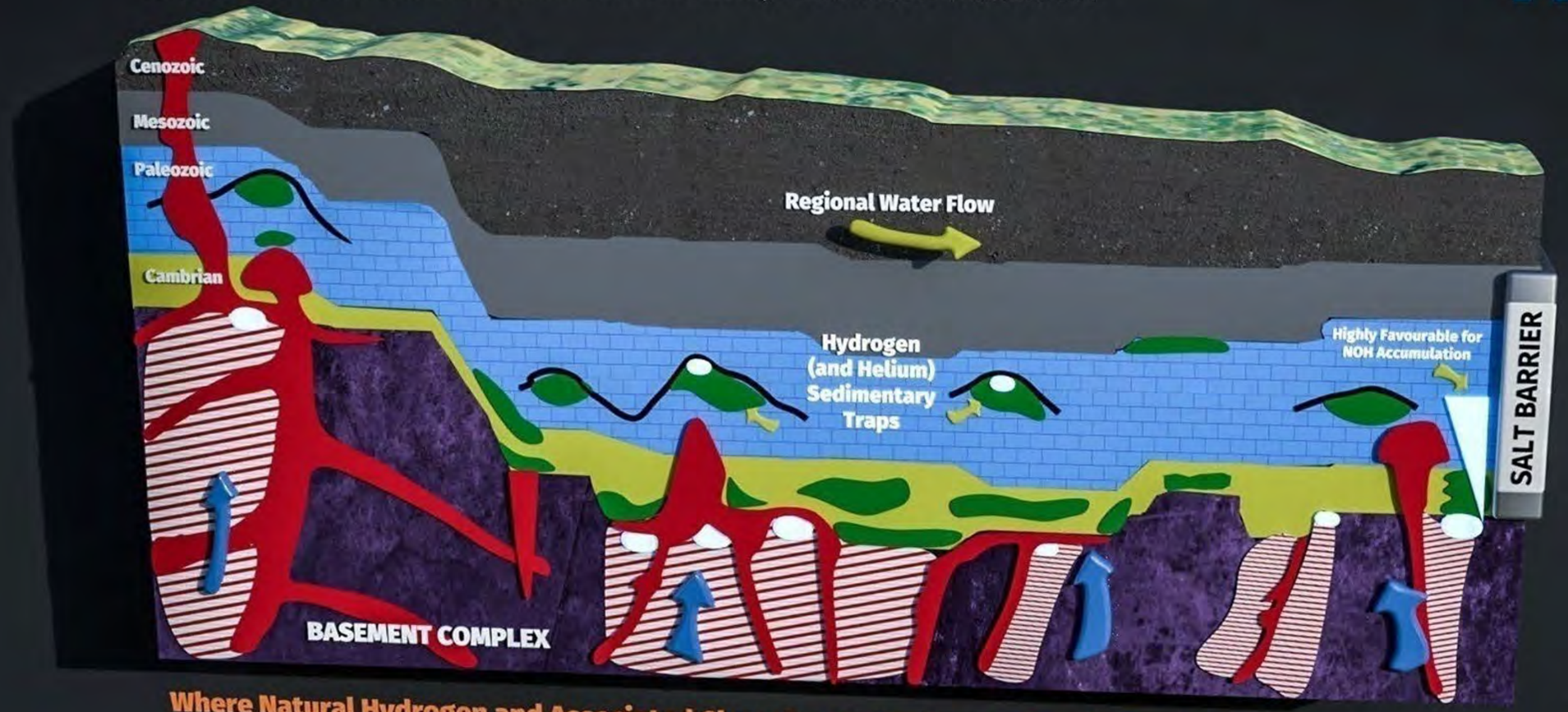

Where Natural Hydrogen and Associated Clean Gases Can Accumulate in Southern Saskatchewan

- Metasediments and Igneous Exotic Terrane "Mobile Belts"
- Intrusives
- Reservoirs (Hydrogen Prone)
- Reservoirs (Helium Prone)
- Granite Cratons
- Migration Pathways

- ☑ *Source Rock*
- ☑ *Migration*
- ☑ *Trap*
- ☑ *Reservoir*
- ☑ *Seal*

Rock Domains of Basement Complex map

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Rock Domains of the Basement Complex – *Southern Saskatchewan*

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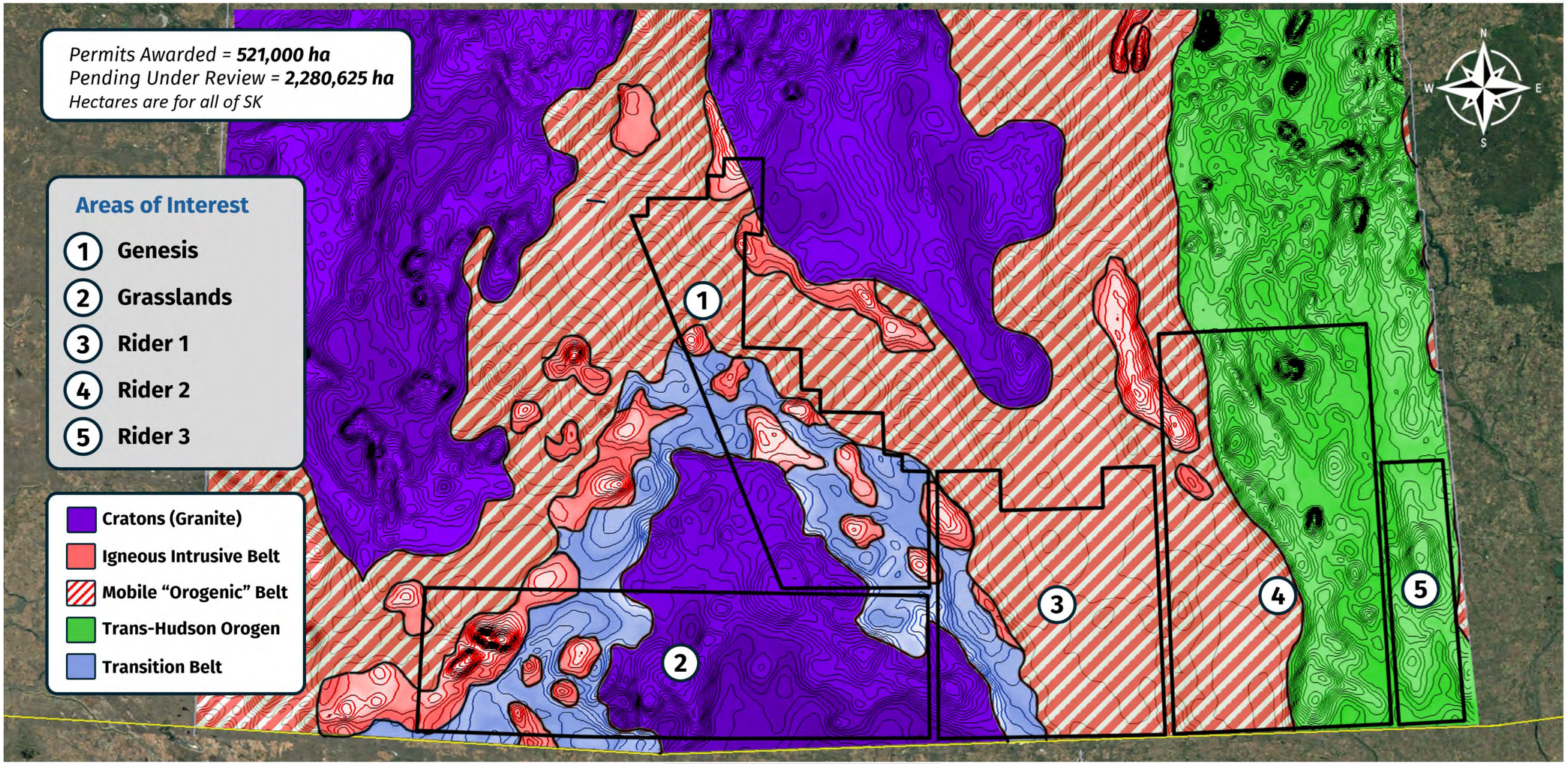


Source: *Contours Represent Total Magnetic Intensity from the USGS Aeromagnetic Survey*

Location, Location, Location!

The Regina-Moose Jaw Industrial Corridor (RMJIC), where a Hydrogen Hub has been proposed, is immediately adjacent to MAX Power's Genesis Trend and directly north of Rider 1.

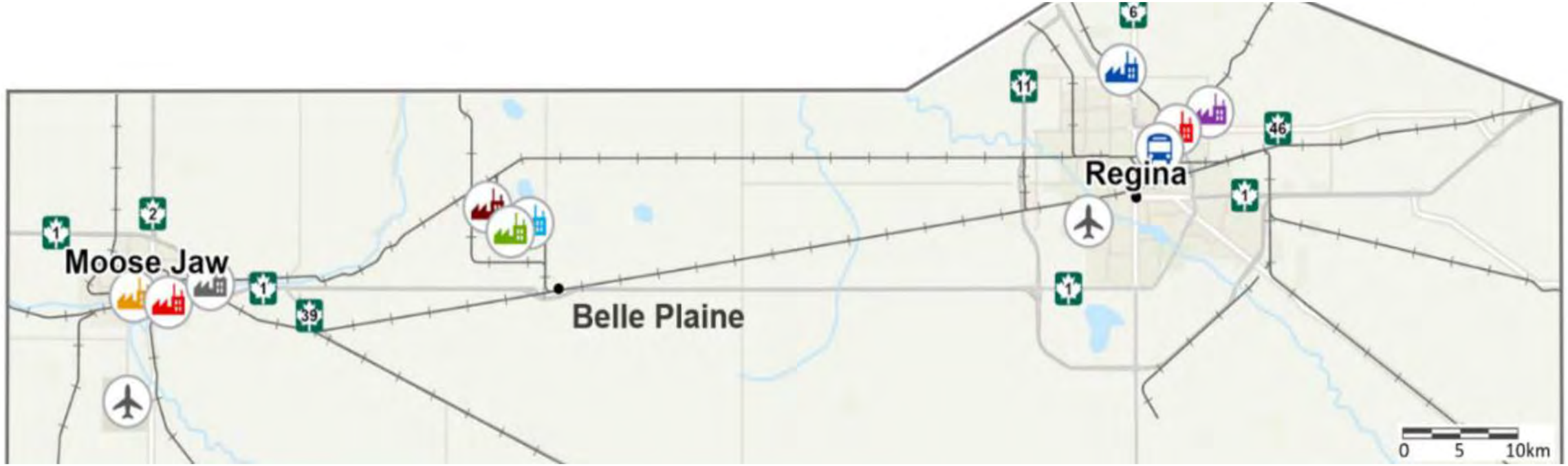
Hydrogen has long been an industrial feedstock for petroleum refining and production of ammonia in southern Saskatchewan, which is essential to produce nitrogen fertilizer for agriculture.

*Growing sources of hydrogen demand in the region are **transportation fuel** (agriculture comprises 33% of all transportation energy use in SK), **power generation**, and **building and process heat**.*

"In an unconstrained supply scenario (Figure ES2), the RMJIC hydrogen demand in a low-emissions carbon future would be much higher for a total of 1,719 t H2/d. Transportation, power generation, and building and process heat would comprise ~45% of hydrogen demand throughout the RMJIC for a total fuel demand of 776 t H2/d which represents a market potential of C$708M/y. Expand the low emissions hydrogen potential to the entire province of Saskatchewan, served in part by the RMJIC, and the market value climbs to $2.7B/y."

Source: *Feasibility Study for a Hydrogen Hub in the Regina-Moose Jaw Industrial Corridor (Transition Accelerator Reports, Volume 6, Issue 1, April 2024)*

Regina-Moose Jaw Industrial Corridor



Source: *Feasibility Study for a Hydrogen Hub in the Regina-Moose Jaw Industrial Corridor (Transition Accelerator Reports, Volume 6, Issue 1, April 2024)*

Why Saskatchewan?

- ***Pro-business, pro-energy, forward-looking Saskatchewan*** *has created Canada's most advanced policy framework for the exploration and development of Natural Hydrogen.*

- ***Saskatchewan has a unique combination*** *of favorable basement geology (source rock) and a covering layer of sedimentary rock to provide the trap and seal required to allow for the accumulation of Natural Hydrogen and other industrial gases for potential high-value resources.*

- ***Rich supply of public record data****: Saskatchewan has an abundant and readily available dataset consisting of historical geophysical data in addition to a comprehensive repository (Subsurface Geological Laboratory) of drill core and drill cuttings recovered primarily from oil, gas and potash exploration in the southern part of the province.*

- ***Extensive gas-related infrastructure****, including a refinery that produces and uses hydrogen and a proposed Hydrogen Hub in the Regina-Moose Jaw Industrial Corridor (RMJIC) immediately north of MAX Power's Rider Project.*

- ***Extensive list*** *of potential offtakers given existing and growing demand for hydrogen in the province.*

Additional NOH Opportunities

Canada

As the National Hydrogen cycle intensifies, and government policies evolve in other jurisdictions beyond Saskatchewan, MAX Power will be looking to monetize assets in Ontario and Quebec where the company used its first-mover advantage to acquire significant strategic land positions in early 2024.

Quebec *6 separate properties covering 103 sq. km (255 claims)*

Ontario *5 separate properties covering 65 sq. km (312 claims)*

United States

MAX Power and Larin Engineering HHC have completed a comprehensive Natural Hydrogen study of the entire state of Texas using proprietary methods. The study has prioritized prospective targets for near-term potential land acquisitions and exploration and will serve as a model that can quickly be scaled up to encompass other parts of the United States.

Texas is already America's top producer of manufactured hydrogen and currently features a vast hydrogen pipeline network stretching for 1,600 miles in addition to an abundance of other hydrogen-related infrastructure as well as existing and potential offtakers. In short, Houston is the energy capital of the world but the broader state has been underexplored for the potential of hosting Natural Hydrogen "deposits".

Leadership Team

Ran Narayanasamy, M.Eng, MBA, P.Eng.
CEO & Director

Mr. Narayanasamy brings a rare blend of excellence in engineering, operations, finance and government relations to execute MAX Power's plan to become the world's premier Natural Hydrogen exploration and development company. His contributions to the province of Saskatchewan over the past 20 years have been recognized with several prestigious awards. He led a multi-year buildout of the Regina-based and globally recognized Petroleum Technology & Research Centre (PTRC).

Neil McMillan
Director, Chair of Audit Committee

Mr. McMillan is the former Chairman of the Board of Cameco, the world's largest publicly traded uranium company, and has enjoyed a dynamic career spanning several decades in the investment industry, mining and government. Mr. McMillan was on the board of Cameco for 16 years. Notably, he also captained Saskatchewan's only gold mining company to profitability as President and CEO of Claude Resources, setting up the company for a buyout by Silver Standard Resources for $337 million in 2014.

Shayne Neigum
VP-Exploration, P.Geo.

Mr. Neigum, Owner and President of Saskatchewan-based 2SevenEnergy Services Ltd., is highly skilled in the upstream, midstream and downstream workings of the oil and gas industry and niche sectors such as hydrogen, helium and geothermal. He's recognized as a leader whose strong ability to manage people and teams is supported by his expertise across multiple specific areas. Mr. Neigum took the first public company in the helium and associated gases sector to commerciality and revenue.

Rob Norris
Director

Mr. Norris was twice elected to serve as Member of the Saskatchewan Legislative Assembly for the riding of Saskatoon-Greystone (2007-2016). He served as Premier Brad Wall's Minister of Advanced Education, Employment, Labour, Immigration, and Innovation and SaskPower. He also served as the Premier's Legislative Secretary for First Nations and Metis Peoples. He's currently Senior VP of the PSI Group of Companies. He's currently Senior VP of PSI Group of Companies and a senior advisor to Saskatchewan-based EnviroWay.

Tom Kishchuk, BSc, MSc, ME,
Director

Mr. Kishchuk was appointed MAX Power's Senior Strategic Advisor for Natural Hydrogen Development on July 14, 2025. He has over three decades of technical and business leadership in global and national organizations including former roles as President and CEO of Mitsubishi Hitachi Power Systems Canada Ltd. and Vice-President of Operational Support at Federated Co-operatives Ltd. (FCL). Mr. Kishchuk has made important contributions to developing Saskatchewan's nuclear power supply chain.

Ryan Cheung
Chief Financial Officer, CPA, CA

Mr. Cheung is the founder and managing partner of MCPA Services Inc., Chartered Professional Accountants, in Vancouver. Leveraging his experience as a former auditor of junior mining and resource companies, Mr. Cheung serves as a director and/or officer or consultant for public and private companies providing financial reporting, taxation and strategic guidance. He has been an active member of the Institute of Chartered Professional Accountants of British Columbia since January 2008.

Geological & Engineering Consultants, Special Advisors & Strategic Alliances

Prairie Hunter Exploration Ltd. (PHEL)

Prairie Hunter is a Saskatchewan-based geoscience and exploration consulting and advisement corporation owned and managed by Mr. Stephen Halabura, M.Sc., P.Geo., FEC (Hon.), FGC. Mr. Halabura has decades of successful experience in the province's resource sector and has a deep understanding of the geological controls on the accumulation of hydrogen and other industrial gases.

Mr. Halabura was also instrumental in the early formative stages of the only two Saskatchewan greenfield potash mines to come into existence in the 21st century, these being BHP's Jansen Project and K+S's Bethune mine. Jansen is the largest private investment ($14 billion) in Saskatchewan history and is located immediately north of the Regina-Moose Jaw Industrial Corridor, where a Hydrogen Hub has been proposed, and MAX Power's Rider Project.

Greg Vogelsang, P.Geo., P.Eng., FEC, FGC

Mr. Vogelsang, sole practitioner and owner of consulting firm Earthview Environmental Engineering Ltd., is another key addition to the MAX Power technical team as the Company prepares for first drilling in Saskatchewan.

Mr. Vogelsang is a Professional Geoscientist with 35 years' experience in the mining and oil and gas industries in Canada and internationally. He has extensive experience related to Environmental Geoscience and Regulatory Management while working in both the public and private sectors, including many years with the Saskatchewan government. His expertise with the environmental regulatory regime, land permitting, land administration, and environmental engineering will be invaluable for MAX Power.

Special Advisor – Brent Dunlop

Chairman of the Advisory Board

Mr. Dunlop is a long-time resident of Saskatoon where he built $700 million in assets under management during a 28-year career in wealth management at RBC. Prior to this, he worked at Inco for 11 years, quickly rising through the ranks to become Senior Geologist in his early 20's. He worked for 11 years at mines in Thompson and Sudbury, including Copper Cliff North and Levack. Following this, Mr. Dunlop spent six years in engineering, research and development as a P.Eng. with Potash Corp. in Saskatchewan.

Special Advisor – Andy Bowering

Mr. Bowering brings more than 30 years of global mineral exploration and development experience to MAX Power. He co-founded Millennial Lithium Corp., which was acquired by Lithium Americas Corp. in 2022 for $491-million, and has been instrumental in founding, financing and managing numerous companies exploring and developing precious, base and industrial metals projects across North and Latin America, raising hundreds of millions of dollars in equity financings over his career. Most recently, as founder, executive adviser and a director of Prime Mining Corp., Mr. Bowering helped execute an all-share transaction with Torex Gold Resources Inc., whereby Torex acquired all of the issued and outstanding shares of Prime at an implied value of $449-million when the transaction was announced July 28, 2025. Mr. Bowering also serves as Chairman of TSX Venture Exchange-listed Apollo Silver Corp. and a director of TSX-V-listed Nexgold Mining Corp.

Special Advisor - Tom Sandison

- *Corporate Development Manager – Upstream Exploration for Shell International, based in London, England, since December 2023;*
- *Orchestrated a multi-disciplinary global Natural Hydrogen exploration program, encompassing M&A/NBD strategy, technical screening/due diligence, academic partnerships, and IP strategy;*
- *Cultivated many relationships in the Natural Hydrogen sector, negotiating multiple commercial agreements;*
- *Chaired panels on Natural Hydrogen including the World Hydrogen Congress, held late last year in France, and will be a convener for the Geological Society of London's Natural Hydrogen Conference July 1-2, 2025.*

Mr. Sandison commented: "***MAX Power's Saskatchewan strategy for Natural Hydrogen is drawing increasing international interest, particularly with the heightened importance of energy issues in North America and around the world. I look forward to working with the team to help make MAX Power a global force in the rapidly emerging Natural Hydrogen sector.***"

Special Advisor – Bradley S. Sylvester

Mr. Sylvester, a resident of Saskatoon, is a distribution expert with over 40 years of business and leadership experience. He has nurtured a very board network of contacts throughout his career, and assists MAX Power with introductions to key individuals and opportunities throughout the province of Saskatchewan.

*Mr. Sylvester serves as Chair of the Environmental, Social and Governance committee for **SaskEnergy** - a provincial Crown corporation and natural gas industry leader overseeing a 17,000-km distribution system, serving over 400,000 customers.*

*Neil McMillan, Director of MAX Power, commented: **"Mr. Sylvester is a powerful addition to the team. The fact that MAX Power is already assessing the distribution side of Natural Hydrogen in Saskatchewan, amid the manufacturing and industrial hubs and other key infrastructure we have in the province, shows how exceptional the opportunity is here for the company from all angles."***

MAX Power Strategic Alliance

Chapman Hydrogen & Petroleum Engineering Ltd.

Calgary-based Chapman is a privately-owned leading international energy consultant specializing in Natural Hydrogen and oil and gas. Chapman was instrumental in advancing the world's first Natural Hydrogen well discovery in Mali, West Africa. This very shallow discovery has provided low-cost, emissions-free energy for an entire village and was the subject of the world's first NI 51-101 Hydrogen report written by Chapman's Denis Brière.

The strategic MAX Power-Chapman alliance will identify, prioritize, acquire and explore the best Natural Hydrogen targets across Canada with the goal of confirming the country's first discovery of a commercialized hydrogen source.

World-Renowned Hydrogen Expert Denis Brière

Denis Brière, P.Eng., *is one of the world's leading petrophysicists and is Vice President-Engineering for Calgary-based Chapman Hydrogen and Petroleum Engineering. He was involved in the discovery of the world's first deposit of Natural Hydrogen in Mali, West Africa.*

MAX Power Share Structure

Share Structure as of ***Sept 24, 2025***

Issued and Outstanding: *92,063,187*

Warrants: *35,953,538*

Options: *11,225,000*

Fully Diluted: *139,421,725*

CSE: **MAXX**

Through December 1, 2025

MAXPOWER

New Era

CSE: **MAXX** • OTC: **MAXXF** • FRA: **89N**

MaxPowerMining.com

A First-Mover To Bring The Power of Natural Hydrogen to North America

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natural HYDROGEN