



ELEMENT ONE ENTERS ACCELERATED GROWTH PHASE AND OUTLINES NEAR-TERM DEVELOPMENT CATALYSTS

Six-month progress report highlights advances in natural hydrogen, North American magnesium and critical-mineral commercialization

VANCOUVER, BRITISH COLUMBIA – August 11, 2026 – Element One Hydrogen & Critical Minerals Corp. (CSE: EONE) (the “Company” or “Element One”) is pleased to report substantial progress in building its integrated North American natural hydrogen and critical-minerals platform and to outline a series of technical, commercial and investor-awareness initiatives planned for the next three to six months.

Investment Highlights

- Integrated exposure to two emerging strategic sectors: natural hydrogen and domestic critical minerals.
- One of the few proposed North American magnesium projects combining domestic feedstock, domestic processing and proprietary low-carbon technology.
- Exclusive rights to proprietary subsurface hydrogen-stimulation and critical mineral extraction technology being developed through research led by Columbia University.
- Multiple potential catalysts anticipated during the next three to six months, including pilot-test planning and engineering work for the magnesium project as well as natural hydrogen project advancement.
- Expanded investor-awareness campaign intended to introduce Element One’s developing platform to a substantially larger North American investment audience.

Over the past six months, Element One has continued its transition from an early-stage natural hydrogen explorer into a broader North American energy and critical-minerals company. The Company has assembled a portfolio that combines prospective natural hydrogen projects, proprietary hydrogen-generation technology and an emerging U.S.-based magnesium and critical-minerals projects.

This expanded strategy is designed to position Element One at the intersection of three major global priorities: energy security, critical-mineral independence and the development of lower-carbon industrial technologies.

“Over the past six months, we have methodically assembled the projects, technologies and technical partnerships required to build a differentiated North American natural hydrogen and critical-minerals company,” said Tim Johnson, Chief Operating Officer of Element One. “Our focus during the next several

months will be on execution—advancing technical programs on our projects, pursuing strategic and government support, and communicating the scale of the opportunity to a much broader investment audience.”

Six-Month Operating Highlights

Establishment of an Integrated North American Magnesium and Critical-Minerals Platform

Element One has advanced a potentially significant North American based critical-minerals initiative centred on the production of magnesium and other high-value products from domestic olivine feedstock.

The Company entered into a memorandum of understanding with Twin Sisters Olivine Ltd. relating to the supply of domestic olivine feedstock from a active quarry operation (“The Twin Sisters Project”) and access to a suitable site for a proposed demonstration facility in Washington State. This relationship provides an important foundation for the development of a vertically integrated domestic processing platform for the production of magnesium products.

The proposed operation is being designed around a scalable demonstration facility capable of processing approximately 50,000 tonnes of feedstock annually, subject to technical validation, financing, permitting and definitive agreements. Subject to successful operation of the initial demonstration facility, market demand, financing and required approvals, the Company’s longer-term development concept includes the potential expansion that could increase total feedstock-processing capacity to approximately 100,000 tonnes annually.

Strategic Relationship with Revora Materials

Element One also entered into a memorandum of understanding with Revora Materials, Inc., a U.S.-based mineral extraction technology company commercializing IonMet™, a proprietary electrochemical technology for recovering multiple metals from various feedstocks.

Revora has completed laboratory testing of the extraction process and is preparing to advance toward pilot-scale evaluation. Element One and Revora intend to assess the application of the technology to domestic olivine feedstock from the Twin Sisters Project, with the objective of producing high-purity magnesium compounds and ultimately magnesium metal.

The project brings together three essential elements:

- A secure source of domestic feedstock;
- Domestic U.S. processing; and
- Proprietary technology designed to support lower-carbon mineral extraction.

Element One believes this combination could establish one of the few integrated North American magnesium-development projects bringing together domestic feedstock, domestic processing and proprietary low-carbon extraction technology.

Magnesium is essential to the defense, aerospace, automotive, electronics and advanced-manufacturing sectors. Its strength-to-weight ratio makes it particularly important in applications where reducing weight while maintaining performance is critical. Despite its strategic importance, North America remains heavily dependent on foreign magnesium supply.

Advancement of Natural Hydrogen Strategy

Element One has continued advancing its two-part natural hydrogen strategy:

1. Exploration for naturally occurring subsurface hydrogen accumulations; and
2. The development of technologies capable of stimulating hydrogen production through reactions between water and iron-rich ultramafic rocks.

The Company's natural hydrogen portfolio includes projects in British Columbia and Alaska situated within geological settings believed to be prospective for natural hydrogen generation through stimulation assuming the Company's proven technology in the laboratory can be implemented in the field.

Element One also holds exclusive rights to proprietary subsurface hydrogen-stimulation technology developed through research led by Columbia University. The technology is intended to accelerate naturally occurring geological reactions capable of producing hydrogen while creating the potential for the associated recovery of critical minerals and permanent mineralization of carbon dioxide.

The Company believes the combination of natural hydrogen generation, critical-mineral recovery and potential carbon sequestration could ultimately provide a fundamentally different development model from conventional hydrogen production and traditional mining.

Strengthening of Technical and Commercial Capabilities

During the period, Element One developed and expanded relationships with academic institutions, technology developers and feedstock owners. These relationships provide the Company with expertise across geology, mineral processing, metallurgical testing, engineering, permitting and technology commercialization.

Priorities for the Next Three to Six Months

During the next three to six months, the Company expects to focus on a series of potential value-driving milestones, including pilot-program design, engineering-team selection, demonstration-facility planning, government-funding applications, natural hydrogen target advancement and the expansion of its U.S. investor presence.

1. Pilot-Scale Evaluation of Magnesium and Critical-Minerals Technology

The Company intends to work with Revora to finalize the scope of pilot-scale test work using North American sourced olivine feedstock. The planned program is expected to evaluate recoveries, product purity, reagent requirements, energy consumption and the potential scalability of the process to help

define the engineering requirements for a larger demonstration facility and evaluating potential commercial products and markets.

2. Demonstration-Facility Planning

Element One intends to continue evaluating the proposed Washington State demonstration facility, including preliminary engineering, infrastructure requirements, feedstock logistics, permitting considerations, capital requirements and potential production scenarios.

The Company also plans to engage qualified engineering and technical consultants to assist with process design, metallurgical programs, economic studies and development planning.

3. Government Funding and Strategic Partnerships

The Company will also seek relationships with potential strategic partners, end users, government agencies and research organizations capable of supporting technical validation, project financing, product qualification and commercial development.

4. Natural Hydrogen Exploration and Technology Development

Element One intends to continue evaluating and prioritizing its natural hydrogen projects in British Columbia and Alaska. Upcoming work may include geological analysis, target generation, sampling, geophysical evaluation, permitting and the identification of suitable locations for future field programs.

The Company will also continue working with its research and technical partners to advance its proprietary subsurface hydrogen-stimulation technology and assess potential field-testing opportunities.

5. Additional Project and Technology Opportunities

Element One continues to review complementary natural hydrogen and critical-mineral opportunities throughout North America through strategic geology, infrastructure, feedstock, processing capabilities or access to important domestic markets.

Expanded Marketing and Investor-Awareness Campaign

To support the Company's next stage of development, Element One is preparing to launch an extensive investor-awareness and corporate-marketing campaign designed to significantly broaden its exposure in Canada, the United States and selected international markets.

The campaign is expected to include:

- A redesigned corporate website and refreshed investor presentation;
- A regular schedule of operational and corporate news releases;
- Expanded digital advertising and targeted investor-marketing programs;
- Video interviews, management presentations and project-focused educational content;

- Outreach to mining, energy, critical-minerals and technology-focused media;
- Participation in investor conferences, industry events and roadshows;
- Direct engagement with institutional investors, investment advisors, family offices and resource-sector investors;
- Pursue an OTCQB quotation intended to improve visibility and trading access for U.S. investors, subject to satisfying applicable requirements;
- Increased social-media activity across LinkedIn, X and other relevant platforms; and
- Educational content explaining natural hydrogen, magnesium supply-chain vulnerabilities and Element One's integrated business model.

The marketing initiative will be coordinated with the achievement of technical and corporate milestones so that increased investor awareness is supported by continued operating progress.

"Our story has evolved substantially, but we do not believe the market yet recognizes the scope of what Element One is building," stated Brad Kitchen, President and Chief Executive Officer of Element One. "We now have exposure to natural hydrogen exploration, proprietary hydrogen-generation technology, domestic magnesium feedstock and an innovative critical-minerals recovery platform. Our upcoming marketing program will focus on clearly and consistently communicating that opportunity while our technical teams work to deliver the milestones capable of creating long-term shareholder value."

Building a North American Energy and Critical-Minerals Company

Element One believes the work completed during the past six months has established a strong foundation for an accelerated period of technical, commercial and corporate development.

The Company's objective for the balance of 2026 is to demonstrate measurable advancement across its principal business areas while strengthening its visibility among investors, strategic partners, governments and potential end users.

About Element One Hydrogen & Critical Minerals Corp.

Element One Hydrogen & Critical Minerals Corp. (CSE: EONE) is building an integrated North American natural hydrogen and critical minerals platform focused on advancing secure, domestic energy and critical minerals supply chains. Through a growing portfolio of strategic resource assets, proprietary technologies and industry partnerships, the Company is advancing the exploration, development and commercialization of natural hydrogen, magnesium and other critical minerals. Element One's projects span British Columbia, Washington State and Alaska and are supported by collaborations with world-class research institutions, including Columbia University, and strategic partnerships with industry, Indigenous communities and government. By combining resource development with innovative processing technologies, Element One is positioned to help strengthen North America's energy security and domestic critical mineral supply chains.

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For further information visit our website at www.e1-h2.com.

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Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements regarding the Company’s exploration, testing, engineering, development, commercialization and marketing plans; proposed pilot-scale and demonstration-facility activities; the potential production of magnesium, magnesium compounds, hydrogen and other critical minerals; the scalability and commercial viability of technologies; the availability of feedstock; potential strategic partnerships, government funding and financing; permitting; future field programs; and the anticipated timing and results of the Company’s activities.

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update such information except as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.