

FOR IMMEDIATE RELEASE

10 August 2022

## **Jericho Energy Ventures and LINE Hydrogen partner to bring clean H2 Steam to Australia**

**NEWTOWN, PA, and BRISBANE, AUSTRALIA / August 9, 2022** – North America based **Jericho Energy Ventures Inc.** (TSXV: JEV) (OTC:JROOF) (Frankfurt: JLM) (**JEV**) and Australia's **LINE Hydrogen (Australia) Pty Ltd (LINE Hydrogen)** have executed a Memorandum of Understanding (**Agreement**) to bring to Australia a leading hydrogen boiler technology, known as **DCC™ Boiler**.

Hydrogen Technologies, a fully owned subsidiary of JEV, has patented a breakthrough method for burning hydrogen and oxygen in a vacuum chamber to create high-temperature water and/or steam with zero greenhouse gases. With the only by-product being water, the Dynamic Combustion Chamber Boiler (**DCC™ Boiler**) harnesses the power of hydrogen for commercial heating, hot water and industrial steam boiler applications.

In an Australian first, LINE Hydrogen and JEV will collaborate to bring **DCC™ Boilers** to Australia. LINE Hydrogen will also provide JEV and customers with priority supply of green hydrogen and look to enter into Offtake Agreements for the supply of LINE Hydrogen's green hydrogen produced at the George Town Green Hydrogen Plant.

It is expected that industry partners will be announced in the coming months with the first **DCC™ Boiler** expected to be installed and commissioned in Tasmania in 2023 to match LINE Hydrogen's green hydrogen production.

Brian Williamson, CEO of JEV, stated *"Change starts with the end-user, and our zero-emission **DCC™ Boiler** delivers immediate emission reductions that is the catalyst for decarbonization hubs. We're incredibly excited to work with LINE Hydrogen as we continue to transition to a clean energy future. By partnering up with LINE Hydrogen, we can provide end-users with surety of supply to make the transition to clean energy a win-win."*

Each **DCC™ Boiler** installed removes the CO<sub>2</sub> equivalent of 2,500 cars per annum (or about 4,400 tons of CO<sub>2</sub> per annum)<sup>1</sup>.

The parties will build a consortium of end users. LINE Hydrogen will also investigate advanced manufacturing opportunities to manufacture the **DCC™ Boiler** in either Tasmania or elsewhere in Australia.

LINE Hydrogen's Managing Director, Gina Bozinovski, said that the Agreement provides Australian industry with innovative technology options to help industry transition to hydrogen. *"LINE Hydrogen is already working with heavy industry to identify pathways to GHG emissions reduction through green hydrogen. JEV's **DCC™ Boiler** will be a key part to meeting net-zero targets for businesses. We're pleased to partner with Jericho Energy Ventures and to work to bring advanced manufacturing opportunities to regional Australia"*, said Ms Bozinovski.

The Agreement comes on the back of the Australian and US Government's joint statement on the Establishment of the Australia-US Net Zero Technology Acceleration Partnership, launched by the Minister for Climate Change and Energy, the Hon Chris Bowen, and the US Secretary of Energy,

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<sup>1</sup> The DCC 3000 removes 4,400 tons of CO<sub>2</sub> per annum and the DCC 6000 8,800 tons per annum

Jennifer M Granholm in Sydney last month. The Agreement brings a practical collaboration between the two countries in the development of the project and demonstrates the ability of business to deliver on both government policy and industry net-zero targets.

## About JEV

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Jericho Energy Ventures (**JEV**) is an energy company positioned for the current energy transitions; owning, operating and developing both traditional hydrocarbon JV assets and advancing the low-carbon energy transition, with active investments in hydrogen. Our wholly owned subsidiary, [Hydrogen Technologies](#), delivers breakthrough, patented, zero-emission boiler technology to the approximately \$30 Billion Commercial & Industrial heat and steam industry.\* We also hold strategic investments and board positions in [H2U Technologies](#) (a breakthrough electrocatalyst and low-cost electrolyzer platform) and [Supercritical Solutions](#) (developing the world's first, high pressure, ultra-efficient electrolyzer). Jericho also owns and operates long-held producing oil and gas JV assets in Oklahoma which it is currently developing from cash flows in an effort to further increase production into the highly elevated commodity price environment.

Website: <https://jerichoenergyventures.com/>

Twitter: <https://twitter.com/JerichoEV>

LinkedIn: <https://www.linkedin.com/company/jericho-energy-ventures>

YouTube: <https://www.youtube.com/c/JerichoEnergyVentures>

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## About LINE Hydrogen

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LINE Hydrogen (Australia) Pty Ltd (**LINE Hydrogen**) will deliver early market, commercial-scale green hydrogen for diesel replacement in Australia. Our mission is to be Australia's leading new energy producer, integrating both the production and end use market demand by delivering near-term commercial scale green hydrogen. We aim to achieve this by providing cost competitive hydrogen supply, while facilitating and engineering end-use market demand. As a first-mover, LINE Hydrogen's business model sees us partnering with leaders across industry to facilitate the transition to net zero targets. We proactively work with government and industry to facilitate activities to transition to hydrogen.

Website: [www.linehydrogen.com.au](http://www.linehydrogen.com.au)

Twitter: <https://twitter.com/linehydrogenAU>

LinkedIn: <https://www.linkedin.com/company/line-hydrogen>

### LINE Hydrogen CONTACT:

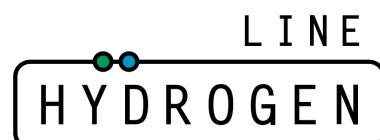
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This news release contains certain "**forward-looking information**" and "**forward-looking statements**" (collectively, "**forward-looking statements**") within the meaning of applicable securities laws. Such forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Jericho's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Jericho's control. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may", "will" or "may not" occur. Specifically, this news release contains forward-looking statements relating to, among others, the maintenance of the Company's foreign private issuer status.

Forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, which include, but are not limited to: regulatory changes; changes to the definition of, or interpretation of, foreign private issuer status; the impacts of COVID-19 and other infectious diseases; general economic conditions; industry conditions; current and future commodity prices and price volatility; significant and ongoing stock market volatility; currency and interest rate fluctuation; governmental regulation of the energy industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; liabilities and risks inherent in oil and gas exploration, development and production operations; liabilities and risks inherent in early stage hydrogen technology projects, energy storage, carbon capture and new energy systems; changes in government environmental objectives or plans; and the other factors described in Jericho's public filings available at [www.sedar.com](http://www.sedar.com).

The forward-looking statements contained herein are based on certain key expectations and assumptions of Jericho concerning anticipated financial performance, business prospects, strategies, regulatory regimes, the sufficiency of budgeted capital expenditures in carrying out planned activities, the ability to obtain financing on acceptable terms, expansion of consumer adoption of the Company's (or its subsidiaries') technologies and products, and the success of investments, all of which are subject to change based on market conditions, potential timing delays and other risk factors. Although Jericho believes that these assumptions and the expectations are reasonable based on information currently available to management, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Investors should not place undue reliance on forward-looking statements.

Readers are cautioned that the foregoing lists are not exhaustive. The forward-looking statements contained in this news release are made as of the date of this news release, and Jericho does not undertake to update any forward-looking statements that are contained or referenced herein, except as required by applicable securities laws.

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*\*Grand View Market Research, 2020*