NOVOHYDROGEN PROJECT SUMMARY



Multiple strategically located green hydrogen facilities on key interstates throughout the Pacific Northwest to serve heavy-duty transport and heavy industry

NovoHydrogen ("Novo") is developing multiple key green hydrogen production facilities in the Pacific Northwest region to supply cost-effective hydrogen to heavy duty on road transport, off road mining vehicles, aviation, and marine applications in addition to heavy industrials. Novo's current complementary sites are located in Pierce County, WA in the Seattle/Tacoma metro region off the I-5 and in Eastern Oregon in Baker County right on I-84. Both sites with high pressure gaseous hydrogen refueling will connect to additional Pacific Northwest Hydrogen Hub ("PNWH2") refueling sites throughout the broader region.

Project summary

Novo will own and operate a green hydrogen production facility at an industrially zoned site outside Tacoma Washington in Frederickson/Pierce County. The Grit City Hydrogen project involves installing ~10MW of electrolyzers to support ~4,500 kg/day of green hydrogen powered by low cost and baseload hydropower facilities. This facility also has the capability of producing liquid hydrogen. Novo is offering the cost-effective green hydrogen from this facility under long-term hydrogen purchase agreements to heavy duty transport and industrial customers. Novo is subscribing offtake from this location. Please reach out to gritcity@novohydrogen.com to discuss your hydrogen needs



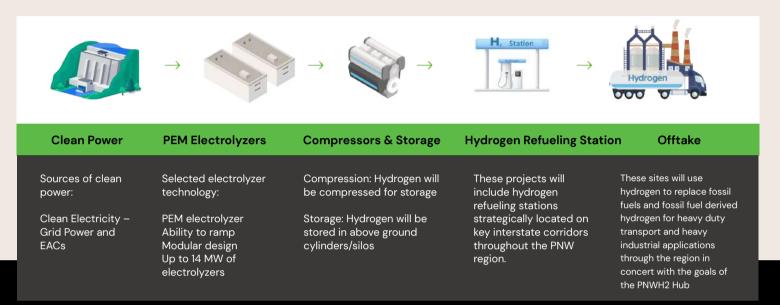
Grit City Hydrogen project details

Facility location:	Frederickson, WA (Pierce County)
Facility concept:	Hydrogen production facility at a strategic industrially zoned site with access to cost-effective baseload hydro power and municipal water to serve green hydrogen demand in the Seattle/Tacoma metro region
Hydrogen production:	~Up to 4,500 kg/day gaseous or up to 2,900 kg/day liquid
Source of power:	Existing Washington hydropower facilities that qualifies our green hydrogen for the Section 45V production tax credit
Commercial status:	Currently subscribing offtake
Expected Commercial Operations Date:	2028

The open access hydrogen refueling station will be strategically located along I-84 in Eastern Oregon, which was designated as a Federal Highway Administration ("FHWA") alternative fueling corridor. Novo is currently negotiating green hydrogen fuel supply agreements with heavy-duty trucking fleets that operate along route I-84 and the broader Pacific Northwest Region up to Portland, OR and the broader I-5 corridor. Novo is also developing a green hydrogen project and open access refueling station in Tacoma,

Washington, known as Grit City Hydrogen, and collaborating with other nodes in the PNWH2 Hub to develop this broader refueling network. A key benefit of the PNWH2 hub participation is the ability to connect fleets with additional refueling locations throughout the hub and broader region. Trucking fleets can monetize additional benefits by trading credits on a Clean Fuels Program ("CFP") marketplace. Oregon's CFP calls for a 10% reduction in the carbon intensity ("CI") of transportation fuel from 2015 levels by 2025, followed by a 20% reduction by 2030 and 37% by 2035. Through the CFP, owners of clean fuels can create additional revenue streams by selling credits to other fleets for compliance. In 2023, credits were sold for over \$120 per metric ton of CO2 reduced, which can reduce the price of green hydrogen by over \$1/kg. The program provides further upside and allows us to provide our green hydrogen fuel at the most competitive price on the market.

Our team is always available to answer any questions regarding this project. Please reach out to expressranch@novohydrogen.com for more project information.



Impact

GHG Emissions and Pollution Reduction

The project will reduce over 2,000 metric tons CO2 per year and improve local air quality by replacing diesel fuel with hydrogen in heavy-duty haul trucks and other heavy-duty fleets that use the public refueling station.

✓ Stakeholder Engagement

The Novo team has begun engagement with academic institutions, public officials, environmental groups, labor unions, and other community engagement organizations to provide full transparency for the project to ensure it benefits the community. Node 5 has engaged the Baker County Commissioner Chair, the Eastern Oregon Workforce Board, the Baker County Chamber of Commerce, and the OR Office of Workforce Investments to introduce the project and discuss the preliminary activities of Phase 1. The Project will soon be engaging the several state and regional colleges and labor unions to support local workforce development and aims to execute a Project Labor Agreement in the later development phases.

Job Creation

The project will create hundreds of jobs from the necessary construction of the plant and multiple long-term operational jobs for the surrounding community. Novo will be implementing a Project Labor Agreement and ensuring prevailing wage rates are met.

Domestic Manufacturing

All of the hydrogen produced at these projects will be used domestically, fueling the modernization and innovation of the U.S. manufacturing sector and strengthening global competitiveness and energy independence.

About NovoHydrogen

NovoHydrogen (Novo) is a U.S.-based green hydrogen project developer combining renewable energy and oil & gas expertise. The company develops and supplies green hydrogen to help decarbonize industrial, transportation, and power sectors. Novo manages the entire project lifecycle from origination through operations, offering both onsite hydrogen production using renewable-powered electrolyzers and offsite production with reliable delivery to customer locations.