

**A First Look at a Natural Hydrogen System “In the Wild”: MAX Power’s Lawson Saskatchewan Natural Hydrogen Discovery**

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*Summary: Up to 19% Hydrogen from Well Flow Test and up to 28.6% H<sub>2</sub> from Core Desorption Tests, Verified by Three Certified Laboratories, Confirms the presence of a natural hydrogen system at Max’s Lawson Project.*

The shift toward global decarbonization has catalyzed the search for primary, low-carbon energy sources, positioning Natural, or “Gold” Hydrogen (“NH<sub>2</sub>”) as a critical frontier in the energy transition.

In late 2025, MAX Power Mining Corp. achieved a historic milestone by completing Canada’s first-ever deep well specifically designed to evaluate an NH<sub>2</sub> system. The prospect, called “Lawson” after a nearby village, is located at the northern end of the 475-km-long Genesis Trend in southern Saskatchewan.

Max’s exploration approach was based upon the thesis that generally, the NH<sub>2</sub> subsurface system will have the same elements as the subsurface fossil fuel system, meaning that for a commercial deposit, there must be a source rock, a migration path from source to reservoir, seals to prevent dissemination, a favorable reservoir rock, and a discernable trap. The exploration team discerned, from examination of regional data, that there are six possible play concepts that may result in a commercial NH<sub>2</sub> discovery; therefore, a drill program specifically designed to test each of the six play concepts, was devised.

Max’s first “Test of Concept” drillhole was the Max Lawson 15-19-21-5 W3M which was drilled in November of 2025 to a depth of 2278m. The well was cased and tested through perforations. The primary objectives were simple: a) the drill the well safely, on-time and on-budget; b) properly implement an on-site gas discrimination and analysis program; and c) “encounter the molecule”. All these objectives were met without incident.

Gases were recovered from the lowermost Phanerozoic to uppermost Precambrian sequence and assay analyses of the gases in our opinion confirms the presence of a natural hydrogen system at the Lawson 15-19 location. Three separate and independent analytical laboratories (AGAT, Corelab, and PTRC) analyses confirmed hydrogen concentrations of up to 19% H<sub>2</sub> (190,000 ppm) from a through-casing flow test and up to 28.6% H<sub>2</sub> (286,000 ppm) from gas samples recovered from sealed core tubes. Core testing also returned elevated helium values up to 8% from accumulated core tube gases.

The multi-lab consistency provides the technical team with high confidence in the assay accuracy and establishes a solid technical foundation for ongoing evaluation of the natural hydrogen system discovered at Lawson.

The flow test samples were obtained from an 8 meter thick fractured zone believed to be within the Precambrian basement zone. After perforation of the casing, the well achieved free gas flow at surface, delivering robust initial rates and pressures for a short (15 minute) but meaningful duration. This early

gas flow was subsequently overtaken by a strong influx of formation brine, which demonstrated a strong reservoir drive, and which suppressed gas flow and wellhead pressure.

Preliminary engineering calculations returned calculate two different flow rates as per a) time to fill the tubing volume over 70 mins from perf guns going off; and b) the 15-minute blow down of the tubing volume to the rig tank before bottom water breakthrough. The Rate of a) above worked out to approximately *32.42 mcf/d* and the rate of b) above worked out to approximately *151.29 mcf/d*.

While by themselves, the natural hydrogen encountered at Lawson is uncommercial, nevertheless the results of this portion of the analytical program provide the first direct and significant subsurface confirmation of hydrogen not only in a MAX Power-operated well, but also in Canada.

The analytical program, nearing completion at the time of abstract submission, will provide data that will be used to determine reservoir and flow characteristics, rock composition and mineralogy, and brine composition. Concurrent with the analytical program is a 3D seismic program that better resolves the structural characteristics of the Lawson hydrogen accumulation so as to identify a favorable follow-up location to the 15-19 well.

Additional updates will be shared as the data integration progresses.