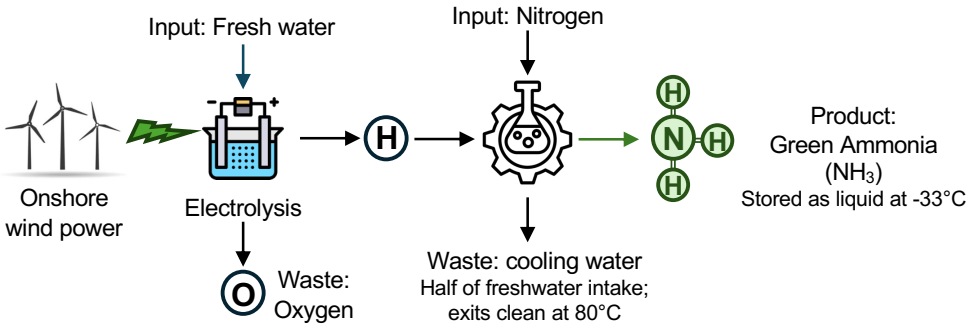
ADAK ISLAND GREEN AMMONIA PROJECT

PROVIDING THE INDUSTRIAL POWER MARKET WITH A ZERO EMISSION FUEL

Green Ammonia can be used to replace coal and natural gas in existing power plants to generate industrial power with zero harmful emissions. Onshore wind energy will be used to generate electricity, which will power electrolysis of water to create hydrogen. To facilitate easier, and safer transport to energy markets, the hydrogen will be synthesized with nitrogen from the air, to produce ammonia.



Pacific H2 has secured a site at Adak Island, Alaska. This is the shortest possible shipping distance from the U.S. to key Asian markets such as Japan and South Korea.

- Closest U.S. port to Asia: 2,400nm to Japan, 1,000 miles closer than Hawaii
- Ice-free, deep-water port
- Location of a military base from WWII until 1998. Much of the infrastructure is usable with some repairs; including housing, fuel storage, roads, and a dock. The airport has commercial service.

A scale rendering of the P2XFloater™ at Adak harbor with an ammonia transport ship alongside for cargo off-take.

We will use H2Carrier's P2XFloater™ to produce 200,000 metric tonnes/year of Green Ammonia. Advantages over shore-based production facilities:

- Contains all aspects of green ammonia production
- Simplifies construction
- Makes remote sites economical
- Lower engineering costs
- If necessary, it can be relocated, preserving invested capital.
- Lower carbon intensity compared to a shore-based facility; easier to decommission and recycle after its useful life

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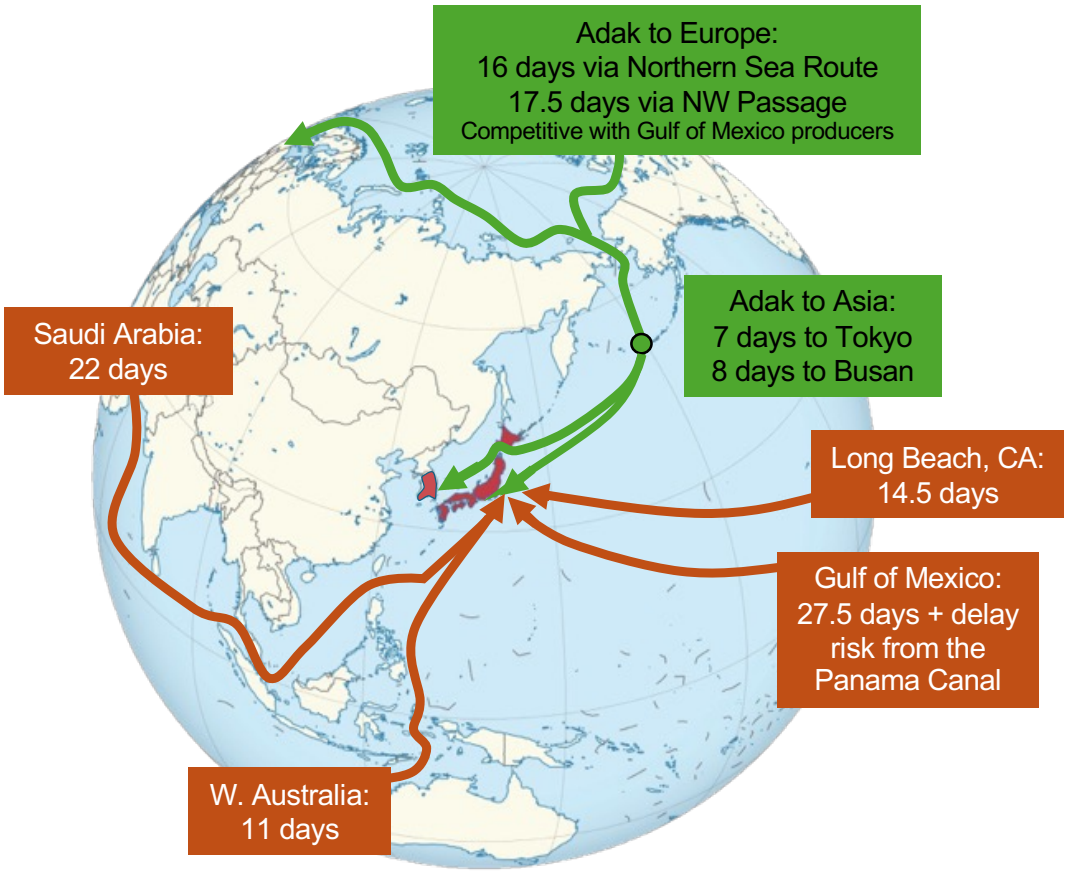
Our competitive advantages

- No emissions and no carbon to sequester
- Strategic location that can serve Asia and Europe*
  (*seasonally via the Northern Sea Route or Northwest Passage)
- No “Panama Canal risk”
- Excellent wind resources; geothermal potential
- Predictable permitting regime in Alaska
- Can provide ammonia for marine bunkering at Adak, and via barge, to ports along the US West Coast



Shipping time to key markets
(at 14 knots)

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