



FIRST
ATLAS
RESOURCES CORP.



*“Applying The R2G2™ Natural Hydrogen Model
Across HHE's Nova Scotia Portfolio.”*

Legal Disclaimer



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Qualified Person's Statement: Marc Richer-LaFleche , P.Geo. , Advisor, Quebec Innovative Materials Corp., is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Marc Richer-LaFleche is responsible for the scientific and technical data presented herein and has reviewed and approved this document.

About First Atlas



Introduction

First Atlas Resources Corp. (HHE) – formerly Q Precious & Battery Metals Corp. (QMET) – is a Canadian exploration company focused on advancing natural hydrogen assets through a scalable, science-driven platform. Formerly The company is leveraging the proven **Reactivated Rift and Graben Geostructure (R2G2) model** – developed and deployed by its technical partner, Quebec Innovative Materials Corp. (QIMC) to target high-potential hydrogen systems across eastern Canada.

Project Overview

- **In Nova Scotia**, First Atlas controls one of the largest natural hydrogen land packages in the Cumberland Basin, strategically positioned adjacent to a major confirmed discovery. The project is drill-ready, with multiple hydrogen anomalies, fault-controlled systems, and a fully permitted exploration program underway.
- **In Eastern Québec**, the company's 100% owned Matane Project spans a 26 km fault corridor in the Appalachian region, where early-stage work is identifying targets analogous to proven hydrogen-generating geological systems.

Highlights

Growing Global Demand

The hydrogen market is expanding globally, driven by increasing demand for clean energy and new applications across industries and transportation, as the world shifts toward a low-carbon future.



Discovery Through R2G2 Model

Leverages the validated R2G2 exploration model, already responsible for a major hydrogen discovery at West-Advocate, with its land directly adjacent to and geologically continuous with our licenses.

Nova Scotia Project

Strategically located beside a major hydrogen discovery, the Nova Scotia assets are drill-ready with confirmed surface anomalies and strong near-term catalyst potential.



Matane Project

The 100% owned Matane project offers strong growth potential, with promising geology and early indicators supporting future discovery and long-term value creation.

Experienced Leadership

Led by a seasoned team with expertise in capital markets, geology, and resource exploration, supported by advisors with proven track records in advancing companies and exploration programs.



Strong Partnerships

Through its partnership with QIMC and oversight from the INRS, the company benefits from expertise, advanced geoscience, and a repeatable exploration methodology applied across all assets.

Global Hydrogen Market



\$282.6 Billion

The global hydrogen market was valued at approximately USD 282.6 billion in 2025 and is projected to grow to around USD 556.6 billion by 2034, representing a **CAGR of about 7.8%** from 2026 to 2034.¹



\$110 Billion

Over **110 billion USD in committed investment** now exists globally across 500+ hydrogen projects that are operational, under construction, or past final investment decision, marking rapid industry maturation.²



100 Million Tonnes

Global hydrogen demand increased to almost 100 million tonnes in 2024, **up 2% from 2023** driven by a greater use in sectors that have traditionally consumed hydrogen, like chemicals and oil refining.³



Sources :

1. [Marketdataforecast.com](https://www.marketdataforecast.com)
2. [Hydrogencouncil.com](https://hydrogencouncil.com)
3. [lea.org](https://www.lea.org)

Canadian Hydrogen Market

4 Million Tonnes

Canada produces approximately 4 million tonnes of hydrogen annually, positioning it among the world's largest producers. Production is highly concentrated in Alberta, which accounts for roughly 65% of national output, supported by established natural gas infrastructure and industrial demand.¹

CAGR 3.9%

The Canadian hydrogen market demand stood at 4.5 million tonnes in 2023 and is projected to grow at a compound annual growth rate (CAGR) of 3.9% through 2034, reflecting increasing domestic and international interest.²

\$581 Million Revenue

The Canadian hydrogen market generated a revenue of **581 million USD** in 2022 and is expected to reach **USD 982.3 million by 2030**.³

Canada ranks in the Top 10 of global hydrogen producers.⁴



Canadian market is expected to grow at a CAGR of 6.8% by 2030.³



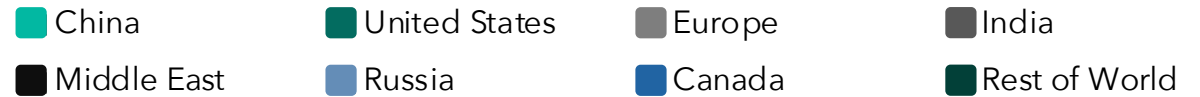
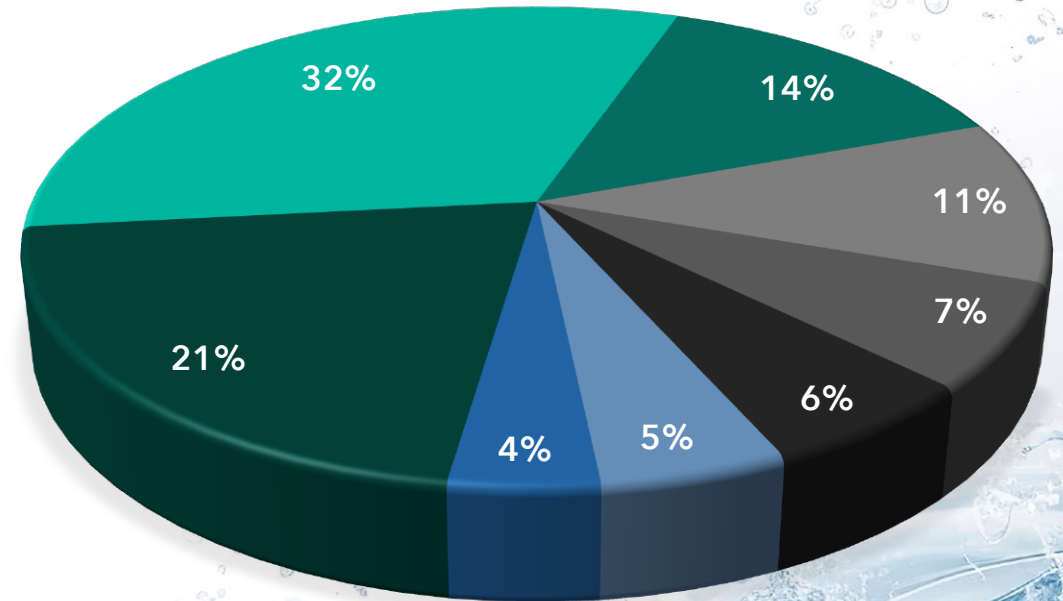
Sources :

- 1. [Canada Energy Regulator](https://www.canada.ca/en/canada-energy-regulator/2023/04/canada-energy-regulator-releases-2023-report-on-hydrogen-production.html)
- 2. [Chemanalyst.com](https://www.chemanalyst.com/news/2023/04/canada-hydrogen-production-reaches-4-million-tonnes-annually/)
- 3. [Grandviewresearch.com](https://www.grandviewresearch.com/industry-analysis/hydrogen-market)
- 4. [Sciencedirect.com](https://www.sciencedirect.com/science/article/pii/S0959652623000011)

Hydrogen Market

Global Hydrogen Production By Country (2024)

Source: IEA (derived from global hydrogen production data, 2024)



Global Demand

The demand for hydrogen is rapidly growing as industries and governments prioritize decarbonization and sustainable energy solutions. With its potential to **replace fossil fuels in transportation, manufacturing, and power generation**, hydrogen is becoming a key part of the global energy transition, supported by significant investments and government incentives in Canada. As technologies advance, hydrogen is set to play a crucial role in the low-carbon economy.

\$600 Million Pledged

Canada & Germany pledged **\$600M CAD** to support a transatlantic clean hydrogen auction under the H2Global initiative, enhancing export opportunities for Canadian producers. Canada-Germany Hydrogen Alliance aims to establish a **hydrogen trade corridor for energy security & decarbonization**.¹

Canada Produces 4% of Global Hydrogen.²

Sources :
 1. [Hydrogeninsight.com](https://hydrogeninsight.com)
 2. [Energy.ca](https://energy.ca)

Nova Scotia Project

Introduction

First Atlas Resources Corp. (HHE) – formerly Q Precious & Battery Metals Corp. (QMET) – holds the second-largest natural hydrogen land package in Nova Scotia's Cumberland Basin, after its technical partner QIMC. Operating under a formal working relationship, QIMC directly applies its proven **Reactivated Rift and Graben Geostucture (R2G2)** exploration model to HHE's properties – the same methodology that has just delivered one of the most significant natural hydrogen discoveries in North American exploration history at West-Advocate, immediately adjacent to HHE's land position.

What QIMC Already Confirmed at West-Advocate

- **Drill validation:** 3 structurally separate H₂ zones in a single borehole at 142m, 313m, and 354m – confirming district-scale system continuity.
- **Largest fault corridor:** 72 metres at 354m; system remains open below 711m – scale not yet bounded.
- **H₂ readings exceeded all field instrument limits:** INRS-verified true in-situ concentration modelled at potentially 21%+ by volume at depth.
- **Zero methane detected:** Confirms inorganic, structurally hosted origin, not thermogenic hydrocarbons.
- **Second Drill Hole:** QIMC 2nd drill hole with better readings than first and open at dept at 500meters. Also, 3 more holes of drilling planned.



Nova Scotia, Canada

Scale & Strategic Positioning

Land Package	Location / Project	Status
Colchester Project 7 licenses · 559 claims · 89.44 km ²	North-central Nova Scotia Adjacent to QIMC's district	Reconnaissance Complete Drill targets identified
Apple River-Shulie-Sandy Corridor Multiple licenses	Cumberland Basin, Northern Margin Springhill-Oxford-Salt Spring	Hot Zones Confirmed
Dansof Acquisition 23 licenses · 1,356 claims	Springhill-Oxford-Salt Spring Adjacent to QIMC Southampton zone	Closed Integrated into 2026 drill plan
Total Portfolio 35 licenses · 2173 claims	2nd largest claim holder along Cobequid fault After QIMC only	2,500m drill program Planned with QIMC

The R2G2 Blueprint

Why HHE's Lands Are Directly Analogous:

- **HHE's Colchester and Cumberland Basin** licenses sit along the interpreted eastern continuation of the same Cobequid Fault Zone structural regime driving QIMC's discovery.
- **QIMC operates on HHE's behalf** – same team, same model, same INRS scientific oversight applied to HHE's targets.
- **Surface anomalies on HHE ground are already confirmed** – radon/thoron up to 85,000 Bq/m³ and H₂ readings from 178 ppm to >1,662 ppm across multiple corridors.

Shared Macro Tailwinds With The R2G2 Platform:

Adjacent to Active Discovery

HHE lands immediately east of West-Advocate

Same Operator & Science

QIMC + INRS apply identical R2G2 model

Carbon-Free at Source

No manufacturing energy required

Regulatory Clarity

Nova Scotia purpose-built natural H₂ legislation



Nova Scotia, Canada

The R2G2 Blueprint

Proven Next Door, Replicating On HHE Ground.

The R2G2 Methodology as Deployed on HHE Properties :

Investment Thesis



- **Leveraged exposure to a confirmed discovery** – HHE's lands sit on the structural extension of North America's most scientifically validated natural H₂ system.



- **Drill-ready:** QIMC has finalized target prioritization; 2,500m program approved and preparation in progress.



- **Exploration risk substantially de-risked** – surface geochemistry, radon, and fault mapping already replicate pre-drill West-Advocate signal profile.



- **Nova Scotia's Powering the Economy Act** provides a dedicated natural hydrogen regulatory framework, enhancing long-term investment certainty.



Phase 1 : Complete

Fault zone identification via surface topography, geological mapping, and field observations across Colchester, Apple River, Springhill, and Oxford areas.



Phase 2(a) : Complete

400+ soil-gas samples collected; INRS-led real-time data interpretation confirmed multiple hydrogen-anomalous fault-controlled degassing corridors.



Phase 2(b) : Complete

Complete: Radon-thoron verification confirms advective gas flows linked to mapped faults – identical signals to pre-drill West-Advocate.



Phase 3 : Active

Integrated geophysical interpretation (AMT, seismic, magnetic/gravimetric) by QIMC refining drill collar locations; 2,500m drill program authorized.

Matane Project

Introduction

The **Matane Natural Hydrogen Project** is 100% owned by First Atlas Resources Corp. (HHE) and sits in the Appalachian region of Québec – a geologically distinct but directly analogous setting to QIMC's flagship St-Bruno-de-Guigues discovery, where **surface readings exceeded 7,000 ppm H₂ at only 50 metres depth**. Under a formal strategic partnership, QIMC is applying its full **Reactivated Rift and Graben Geostucture (R2G2)** exploration model to Matane, including INRS scientific oversight – the same team and methodology now delivering confirmed multi-zone H₂ discoveries in Nova Scotia.

Property Highlights :



Location : Appalachian Region, Québec



Structural Corridor : 26km along Schickshock- South Fault Zone



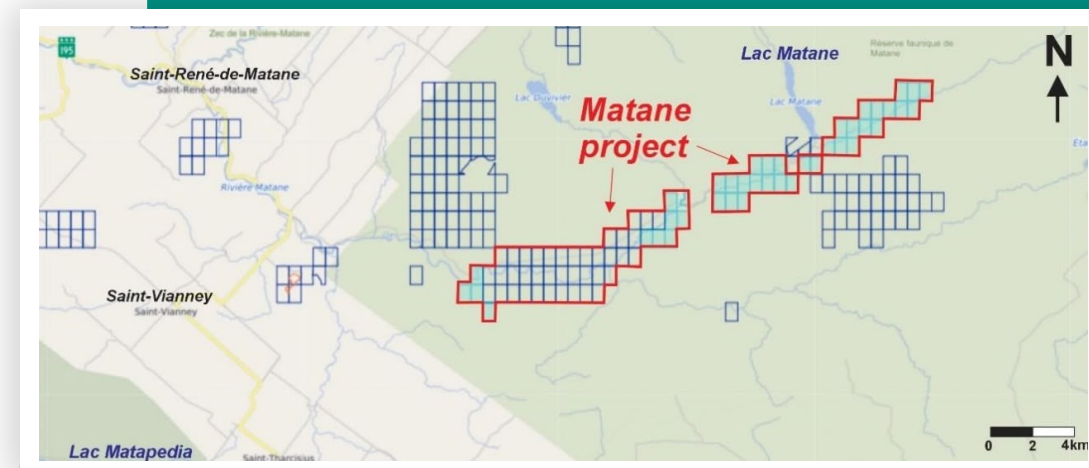
Property Size : 80 claims



Access : Direct road access via Route 195



Matane Project Location Map



Matane Project Claims Map

Geological Analog

WHY MATANE MIRRORS THE PROVEN R2G2 TEMPLATE

Geological Feature	St Bruno De Guigues (QIMC Proven)	Matane Project (HHE / QIMC)
Ultramafic Source Rocks	Serpentinized peridotites; olivine-rich ophiolitic complex	Ordovician peridotites (Ruisseau-Isabelle mélange); magnetite-rich basalts (Schickshock Group)
H ₂ Generation Mechanism	Serpentinization & radiolytic water-rock reactions at depth	Same – deep groundwater circulation through peridotites and tectonized zones drives serpentinization
Structural Control	Multi-km fault system along Lake Témiscamingue outlet; R2G2 rift graben architecture	26 km Schickshock-South fault zone corridor – crustal-scale structure highly conducive to H ₂ migration
Sedimentary Host	Carboniferous basin sediments acting as structural traps	Arkosic sedimentary formations in tectonic transition zone (Cambro-Ordovician / Siluro-Devonian)
Proven Surface Signal	>7,000 ppm H ₂ at only 50m depth – one of highest shallow readings in Canada	Soil sampling + geophysical surveys in progress; targeting analogous fault-bound zones

Matane Project

Work Program as Announced by QIMC & HHE :

Phase 1 :

Soil gas sampling program using QIMC's proprietary field protocols – same multi-gas detection approach (H_2 , CH_4 , CO_2 , H_2S) deployed in Nova Scotia and St-Bruno-de-Guigues.

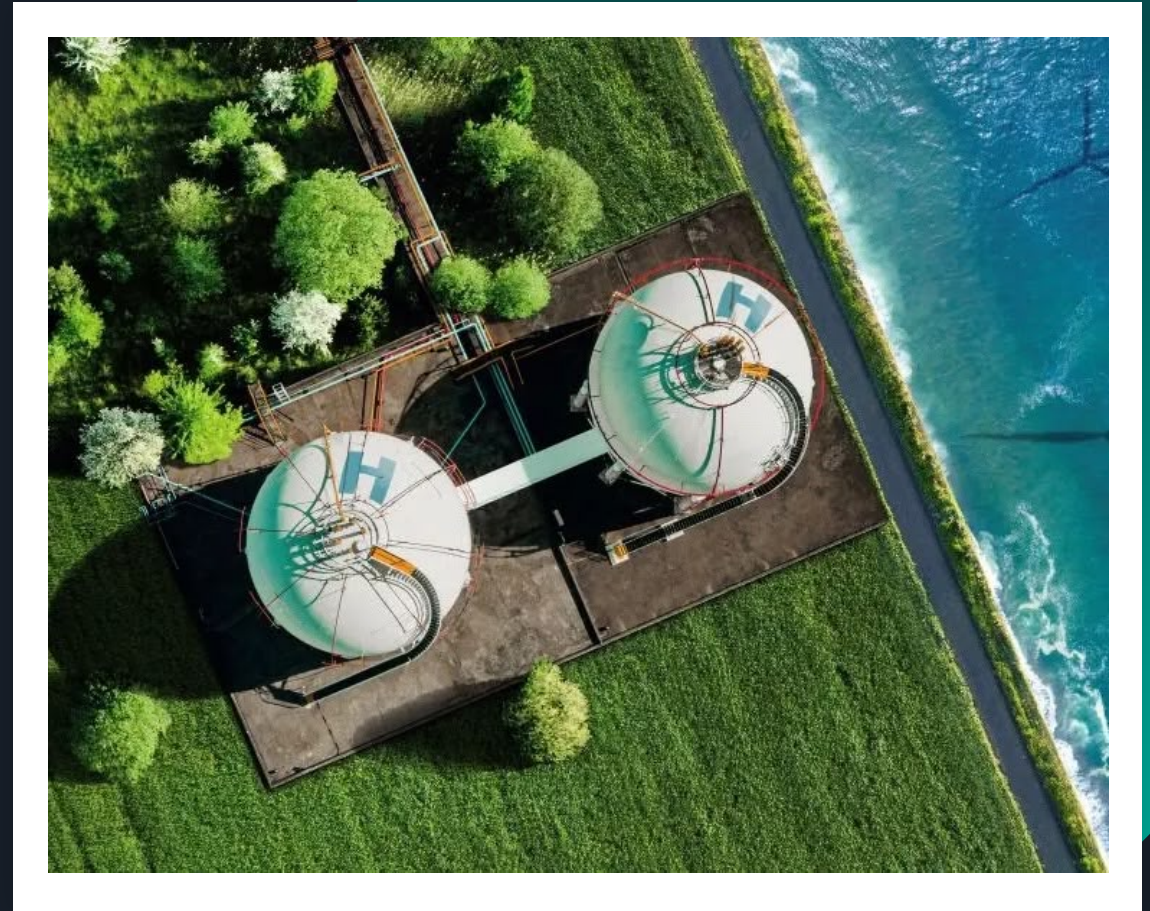
High-precision magnetic and gravity surveys to map ultramafic rock formations rich in olivine and magnetite – direct analogs to the rock suites driving generation at St-Bruno-de-Guigues.

Phase 2 :

Hydrogeological and geochemical studies evaluating the role of deep-seated groundwater circulation in hydrogen formation – serpentinization and water-rock reaction modeling led by INRS.

Phase 3 :

Integration of all datasets to define priority drill targets along the Schickshock-South fault corridor, replicating the pre-drill targeting workflow that produced the West-Advocate discovery.



Hydrogen Storage Tanks

Matane Project

Partnership Structure

- QIMC acts as technical operator with full R2G2 model rights; receives 4,000,000 HHE shares + 0.8% gross revenue royalty – aligning both companies' long-term interests.
- Prof. Marc Richer-LaFlèche (INRS) – architect of R2G2 – provides scientific oversight, ensuring consistency with validated methodology.
- Dr. Mathieu Piché (OGC) serves as Qualified Person for Québec exploration programs.

Why Matane's Geology is Compelling for R2G2

- **The Schickshock-South fault zone spans 26 km** – a crustal-scale structure that, per the R2G2 model, acts as the primary conduit for upward hydrogen migration from deep peridotitic source rocks.
- **Ordovician peridotites of the Ruisseau-Isabelle mélange** are the same rock type responsible for serpentinization-driven H₂ generation documented globally and confirmed at QIMC's St-Bruno project.
- **Structural complexity:** Tectonic transition zone (Cambro-Ordovician / Siluro-Devonian) introduces structural complexity – multiple orogenic overprints create the fracture permeability and reactivated fault geometries central to the R2G2 model.
- **Arkosic sedimentary** cover above the basement provides the same trap architecture identified at QIMC's Quebec discoveries.



Matane Project

Investment Thesis

- **Earliest-stage, highest-optionality position:** Matane has not yet been drill-tested – soil gas + geophysics currently defining priority targets
- **QIMC's proven Quebec track record** (>7,000 ppm H₂ at 50m at St-Bruno) directly validates the Appalachian geological model underpinning Matane
- **100% HHE ownership** with QIMC as operator provides institutional-quality technical governance at junior exploration cost
- **Québec's supportive clean energy policy** framework and proximity to industrial H₂ demand centres enhances long-term commercialization pathway

HHE'S Multi-Property R2G2 Platform

Matane, QC

Appalachian peridotites & 26 km fault corridor

Colchester, NS

Cobequid Fault Zone structural extension

Cumberland Basin, NS

Apple River, Springhill Oxford – H₂ confirmed

Same Operator & Science

QIMC + INRS apply R2G2 across all properties



Appalachian Region, Québec

Capital Structure

Shares	132,153,738
Options	9,631,000
RSUS	2,550,000
Warrents	33,614,135
Fully Diluted	177,948,873

*As of March 2026

Management

Richard Penn

CHAIRMAN, PRESIDENT, CEO & DIRECTOR

A former stockbroker at Research Capital (2009-2014), he transitioned into public company leadership after helping take Five Star Diamonds public. He has served on the boards of Rocket Gold Corp., Turquoise Capital, RainCity Resources, and Fortress Resources Corp. Mr. Penn oversees daily operations, leads strategy in mineral and hydrogen exploration, manages financing and investor relations, and implements board policies. He has completed Canadian Securities Institute programs and additional training in governance, compliance, and leadership.



Krystal Pineo

DIRECTOR & CFO

Krystal Pineo plays a key role in the company's financial management. A Canadian finance executive and corporate director, she is the founder of KP Capital Inc. and co-founder and former director of Better Plant Sciences Inc. She joined First Atlas during a leadership transition, taking on both financial oversight and board-level responsibilities. Ms. Pineo leads financial strategy and reporting, oversees corporate governance and compliance, and supports capital markets activities for the company.



Dr. Mathieu Piche

DIRECTOR

Dr. Piche Professional Geoscientist (OGQ) based in Val-d'Or, Quebec, and supervises the company's exploration programs, including the LaCorne South Critical Minerals Project and the Matane Natural Hydrogen Project. Dr. Piché is a member of Ordre des Géologues du Québec. He also formerly worked at Pershimco Resources, Inc., as Senior Geologist. Dr. Piché received his undergraduate degree in 1981 from the University of Montréal, graduate degree in 1986 from Université du Québec à Chicoutimi, and doctorate degree in 1991 from Université du Québec à Chicoutimi.



Kwaku Ashong

DIRECTOR

Kwaku Ashong has served as an independent director of the company since 2021, playing an active role in corporate governance, board oversight, and strategic planning. Ashong works closely with management to provide guidance on exploration and development activities, while also supporting capital markets initiatives and broader corporate decision-making. He contributes to shaping the company's strategic direction, particularly in advancing its focus on critical minerals and emerging natural hydrogen (H₂) exploration opportunities.



Strategic Advisors

John Karagiannidis



A Montréal-based executive with experience in over 300 transactions exceeding \$2 billion. He is a dealing representative at EMD Financial and serves as President and CEO of Quebec Innovative Materials Corp. and DiagnaMed Holdings Corp., focusing on hydrogen exploration, resource development, and clean energy.

Pam Sangster



Appointed in September 2025, Ms. Sangster is a former Regional Resident Geologist with the Ontario Geological Survey with over 30 years of experience, specializing in mineral exploration and industrial minerals.

Perry Grunenberg



A Professional Geoscientist registered with the Association of Professional Engineers and Geoscientists of British Columbia. He graduated from the University of British Columbia (BSc Geology) in 1982.

Marc Richer-Lafèche **Ph.D / M.Sc / B.Sc**



An associate Professor at the Institut national de la recherche scientifique (INRS), based at the Centre Eau Terre Environnement in Québec City. He holds a Ph.D. in Geochemistry from CNRS / Université de Montpellier II in France, as well as an M.Sc. and B.Sc. in Geology from the Université de Montréal.





THANK YOU

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