NEWS RELEASE

QIMC Announces Successful Exercise of Warrants and Strategic Advances in Fully Funded Hydrogen Exploration Program

2024-09-11

Lachute, Quebec--(Newsfile Corp. - September 11, 2024) - Quebec Innovative Materials Corp. (CSE: QIMC) (FSE: 7FJ) ("QI Materials", "QIMC" or the "Company")- QIMC is pleased to announce the successful exercise of 9.915 million warrants, marking another significant advancement in our hydrogen initiatives. "This achievement underscores our shareholders' strong confidence in our mission and strategy," said John Karagiannidis, president of QIMC. "We extend our gratitude to our shareholders for their continued support and commitment which has allowed us to become a North American, centrally located, leader in natural hydrogen exploration. We also proud to have been included in the NHV Nat H2 Index, the first Natural Hydrogen Index."

The proceeds from the warrant exercises will add to the next phase of our Institut National de la Recherche Scientifique (INRS) fully funded Ville Marie natural hydrogen exploration program, for which we are excited to also announce that, our strategic partner, INRS will, next week, commence a series of advanced gravimetry and audiomagnetotellurism (AMT) geophysical surveys.

The gravimetry surveys will focus on assessing variations in the thickness of local sedimentary rock deposits, known as gravity troughs, over the Archean basement. This critical data will help us identify areas most likely to contain valuable reservoir rocks. Concurrently, the AMT surveys will be instrumental in locating graben-related faults in the St-Bruno-de-Guigues area.

We are also excited to announce the launch of our INRS hydrogen exploration program in Lac St. Jean, set to begin in November. This initiative is a significant step forward in our strategy to expand our hydrogen exploration and production capabilities supporting our goal of becoming a leader in the hydrogen economy.

Lac St. Jean

"In addition to taking into account the geological characteristics that are critical for the identification of exploration zones, QIMC prioritizes sectors that are economically favorable for the establishment of hydrogen plants," said John Karagiannidis, president of QIMC. "For example, the strategic interest of the Saguenay-Lac-St-Jean region is based on the presence of a deep-water port infrastructure at La Baie (Alma) (Figure 1). This would make it possible to export hydrogen (solid or gaseous) to European, Asian or American markets bordering the Atlantic Ocean."

Figure 1: Simplified geographic map centered on the Saguenay Graben. Source: **https://toponymie.gouv.qc.ca/ct/ToposWeb/fiche.aspx?no_seq=454187**

To view an enhanced version of this graphic, please visit: **https://images.newsfilecorp.com/files/7968/222967_1bf4918904eae957_001full.jpg**

"The Lac St-Jean hydrogen exploration project is a logical continuation of QIMC's activities in Quebec," said Prof Richer-Laflèche, head of INRS' Applied Geoscience Laboratory. "Based on the compilation of geoscientific data and the comparison of the geological context with the Témiscamingue area," states Prof. Richer-LaFlèche, "the Saguenay-Lac-St-Jean area could be a second graben environment on Precambrian basement, highly favorable for the presence of white (natural) hydrogen."

"Geologically, the project fits into the model of continental grabens and rifts developed on Precambrian basement with the essential characteristic of being covered by Paleozoic sedimentary rocks," continues Prof Richer-Lafleche. "The NW-SE trending Saguenay Graben cuts the Precambrian rocks of the Grenville tectonic province over an area of more than 300 km by 50 km between the NW part of Saguenay-Lac-St-Jean (Albanel sector) and Tadoussac. The graben is associated with a large regional topographic low, clearly visible on lidar or satellite imagery, and locally associated with the Saguenay Fjord (Fig. 2)."

Figure 2: Topographic satellite images of the Saquenay-Lac-St-Jean region and the Saquenay Fjord showing the Saquenay Graben. Source: **https://publications.gc.ca/collections/collection_2022/rncan-nrcan/m183-2/M183-2-8826-eng.pdf**

To view an enhanced version of this graphic, please visit: **https://images.newsfilecorp.com/files/7968/222967_1bf4918904eae957_002full.jpg**

"The tectonic zone of the graben appears to have been active since more than 546 Ma, as evidenced by the emplacement of alkaline magmatism represented regionally by numerous carbonatites (e.g. St-Honoré carbonatite,

Niobec Mine), but also by lamprophyres and kimberlites (Gittins et al., 1975)" notes Prof Richer-Lafleche. "The graben's normal faults were subsequently reactivated between 200 and 250 Ma during the Triassic and Early Jurassic (Tremblay et al., 2013). The graben still exhibits neotectonic activity, as evidenced by the magnitude of the earthquake that struck the Saguenay-Lac St-Jean region in 1988." "In addition," states Professor Richer-Lafleche, "in the western and southwestern parts of Lac St-Jean, normal graben faults cut large volumes of potassic granitic and syenitic rocks, as well as mafic intrusive rocks associated with the Lac St-Jean anorthositic complex. Potassic rocks, which are also rich in actinides, are potential sources for the production of hydrogen by radiolytic processes."

"The extensive geological environment of the region is ideal for hydrogen and helium exploration," said John Karagiannidis, president of QIMC. "Our upcoming natural hydrogen exploration program in Lac St. Jean aligns perfectly with our mission at QIMC to support Quebec's ambitious clean energy and emissions reduction goals. By advancing this program, we are not only furthering our commitment to innovative and sustainable energy solutions but also contributing to the province's efforts to achieve a greener and more sustainable future. We look forward, as we did in Ville Marie, to the positive impact our clean hydrogen initiatives will have on the local Lac St. Jean economy."

The schematic section in Figure 3 provides an overview of the geology and topography of the Saguenay Graben.

Figure 3: Simplified geological section of the Saguenay Graben between the Parc des Laurentides and the Monts Valins. Source: **https://eco-baleine.ca/wp-content/uploads/2019/06/FORMATION-DU-FJORD-DU-SAGUENAY.pdf**

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7968/222967_1bf4918904eae957_003full.jpg

References:

Gittins,J., Hewins, R.H., and∗,Laurin, A.F., 1975. Kimberlitic-carbonatitic dikes of the Saguenay River valley, Quebec, Canada.Physics and Chemistry of the Earth.Volume 9, pages 137-148.

Tremblay, A., Roden-Tice, M., Brandt, J.A., Megan, T.W., 2013. Mesozoic fault reactivation along the St. Lawrence Rift system, eastern Canada: Thermochronologic evidence from apatite fission-track dating. Bulletin of the Geological Society of America 125(5-6):794-810.

About the INRS and Pr. Marc Richer-LaFlèche, P.Geo.

The Institut National de la Recherche Scientifique ("INRS") is a high-level research and training institute. Pr. Richer-LaFlèche's team has exceptional geological, geochemical and geophysical experience specifically in the regions of

QIMC's newly acquired claims. They have carried out over six years of geophysical and geochemical work and collected thousands of C1-C4 Soil-Gas analyses.

M. Richer-LaFlèche also holds an FRQNT grant, in partnership with Quebec MRN and the mining industry, to develop and optimize a Soil-Gas method for the direct detection of mineralized bodies and faults under Quaternary cover. In addition to sulphide gases, hydrogen was systematically analyzed in the numerous surveys carried out in 2023 in Abitibi, Témiscamingue and also in the Quebec Appachian. M. Richer-LaFlèche is the Qualified Person responsible for the technical information contained in this news release and has read the information contained herein.

In addition, the INRS team has several portable gas spectrometers and the sampling equipment and logistics necessary for taking gas samples and geophysical measurements on the ground or in the aquatic environment. He is a professional geologist registered with the Ordre des géologues du Québec and is the Qualified Person responsible for the technical information contained in this news release and has read the information contained herein and approves the press release.

Engagement of IR Firm

QIMC announces that it has engaged German Mining Networks GmbH ("GMN"), an investor relations firm, located at Hauptstr. 82 98593 Floh-Seligenthal, Germany ,Tel.: +49 176 990 960 54, Email: **krahp@german-mining.com** to provide investor relations services (the "Services") to the Company, subject to review by the Canadian Securities Exchange ("CSE"). Peter Krah is the managing director of GMN and will be responsible for all of the Services to be performed for the Company.

GMN will provide the creation of high-quality videos on QIMC via YouTube and the distribution of news via 400 press agencies.

GMN will provide the Services to the Company for a three month period beginning September 11, 2024 ending November 11, 2024. GMN will receive CDN$28,500.00 in connection with the Services.

Neither GMN, nor Peter Krah currently have a direct or indirect interest in the securities of the Company, or any right or intent to acquire such an interest. GMN and Peter Krah are arm's length to the Company.

For more information about Quebec Innovative Materials Corp. and its products, please visit **www.qimaterials.com**.

About Québec Innovative Materials Corp.

Québec Innovative Materials Corp. is a mineral exploration, and development company dedicated to exploring and harnessing the potential of Canada's abundant resources. With properties in Ontario and Québec, QIMC is focused on specializing in the exploration of white (natural) hydrogen and high-grade silica deposits, QIMC is committed to sustainable practices and innovation. With a focus on environmental stewardship and cutting-edge extraction technology, we aim to unlock the full potential of these materials to drive forward clean energy solutions to power the AI and carbon-neutral economy and contribute to a more sustainable future.

QUÉBEC INNOVATIVE MATERIALS CORP.
John Karagiannidis
Chief Executive Officer
Tel: +1 438-401-8271

For further information, please contact:
Email: **info@qimaterials.com**

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Québec Innovative Materials' actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Québec Innovative Materials believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and

regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Québec Innovative Materials Corp. to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

To view the source version of this press release, please visit **https://www.newsfilecorp.com/release/222967**

SOURCE Quebec Innovative Materials Corp.