

FOR IMMEDIATE RELEASE

CPXP Secures Seed Funding and Formalizes Development Partnership with Six Nations of the Grand River Development Corporation for 100MW Green Hydrogen Project in Sarnia

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Canadian Power-to-X Partners (CPXP) and Six Nations of the Grand River Development Corporation (SNGRDC) announce the successful close of its seed investment round on December 30, 2025, and the formalization of the development partnership between CPXP and SNGRDC. This marks a significant milestone in the advancement of its 100MW green hydrogen project in Sarnia, Ontario. In conjunction with the financing, SNGRDC President and CEO, Matt Jamieson, Rob Samek and Ken Moore, former Chairman of Algonquin Power, will be joining the board of the project devco. Proceeds from the seed round will support project development activities, including site studies, permit applications, engineering, procurement, and general corporate purposes.

The Sarnia project is designed to convert low-carbon Ontario electricity into green hydrogen, which is essential for decarbonizing local industries, thereby creating high-quality jobs and enhancing Ontario's industrial competitiveness. CPXP has submitted a grid capacity application to Hydro One and the Independent Electricity System Operator (IESO). Together with SNGRDC, CPXP has conducted consultations with the Ministry of the Environment and completed initial site studies. Local community outreach is underway, and early engagement has shown strong interest due to the project's potential economic and environmental benefits.

"We are pleased to formalize our development partnership with the Six Nations of the Grand River Development Corporation and to welcome the support of our new investment partners and directors. This project reflects our shared commitment to drive economic opportunity while decarbonizing Ontario's industrial base. We appreciate the Government of Ontario's leadership in supporting a competitive low-carbon hydrogen sector."

Wendy Franks, Founder and CEO of CPXP

"We are proud to partner with CPXP on this innovative project, which represents an important step toward decarbonizing our economy. This project reflects Six Nations

of the Grand River Development Corporation's leadership in the energy industry and its role as a model for Indigenous participation in the clean energy transition. We look forward to advancing this project together."

Matt Jamieson, President and Chief Executive Officer of SNGRDC

"CPXP will make green hydrogen supply economically viable for commercial users. By leveraging Ontario's robust supply of renewable energy, in development partnership with SNGRDC, the Sarnia facility is the foundation for a scalable investment model that will reduce the carbon footprint of vital industries in Canada. I look forward to working with CPXP, SNGRDC and Ken to bring forward this key infrastructure asset in Ontario."

Rob Samek, Senior Partner Emeritus, McKinsey and Company

"With its pragmatic approach, CPXP has created a unique low-carbon hydrogen project in Ontario. Our focus over the next two years will be on creating a bankable project that's ready for construction."

Ken Moore, Managing Partner, NewPoint Capital Partners