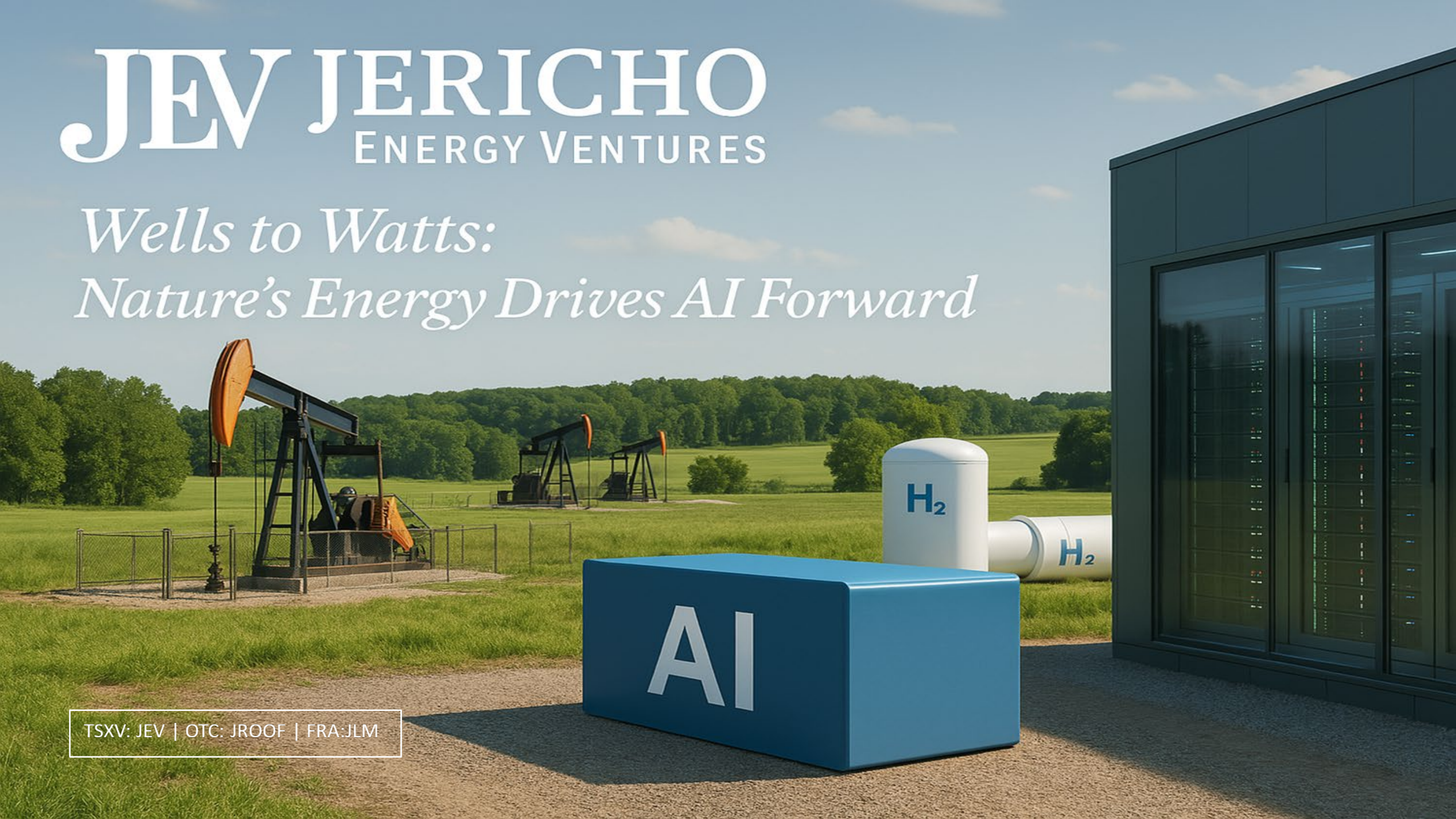
JEV JERICHO
ENERGY VENTURES

Wells to Watts:
Nature's Energy Drives AI Forward



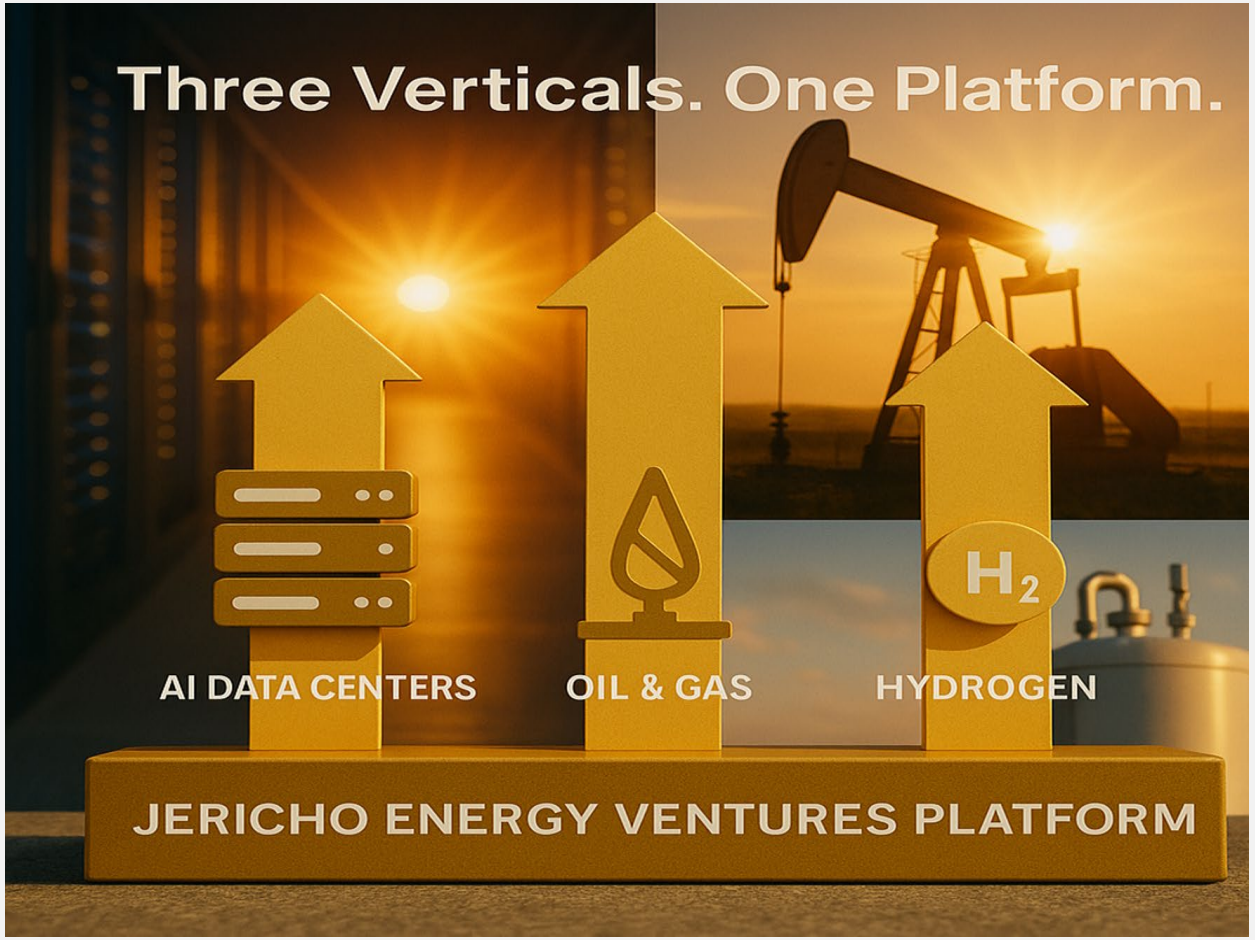
TSXV: JEV | OTC: JROOF | FRA:JLM

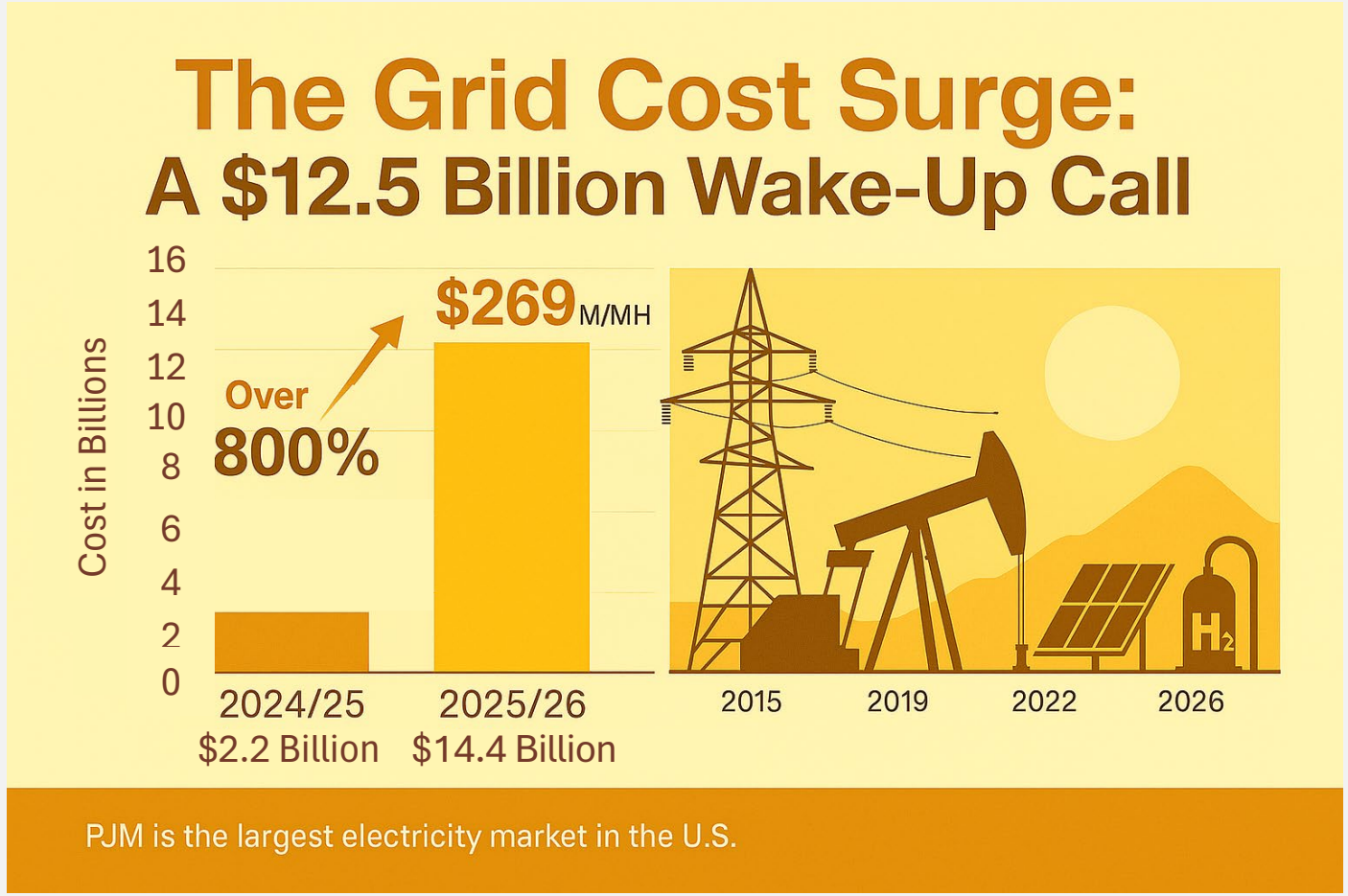
DISCLAIMER

IMPORTANT – YOU MUST READ THE FOLLOWING BEFORE CONTINUING: The information contained in this document has been prepared by Jericho Energy Ventures, Inc. (the "Company") and contains confidential information pertaining to the business, operations and assets of the Company. The information contained in this document (a) is provided as at the date hereof and is subject to change without notice, (b) does not purport to contain all the information that may be necessary or desirable to fully and accurately evaluate an investment in the Company, and (c) is not to be considered as a recommendation by the Company that any person make an investment in the Company. An investment in the Company is speculative and involves a number of risks that should be considered by a prospective investor. No sales of the securities of the Company shall be made until the Company and the potential investor enter into a subscription agreement for such securities. This document is confidential and is being provided to you solely for your information and may not be reproduced, in whole or in part, in any form or forwarded or further distributed to any other person. Any forwarding, distribution or reproduction of this document in whole or in part is unauthorized. This presentation is not, and under no circumstances is to be construed as, a prospectus, or advertisement or a public offering of securities of the Company. Prospective investors should not assume that this document is complete and should conduct their own analysis and investigation of the Company and consult with their own financial, legal, tax and other business advisors before investing in the Company. By accepting and reviewing this document, you acknowledge and agree (i) to maintain the confidentiality of this document and the information contained herein, (ii) to protect such information in the same manner you protect your own confidential information, which shall be at least a reasonable standard of care, and (iii) to not utilize any of the information contained herein except to assist with your evaluation of a potential investment in the Company. This document may have been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission. You are responsible for protecting against viruses and other destructive items. Your receipt of this electronic transmission is at your own risk, and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature. As a consequence of the above, neither the Company nor any director, officer, employee or agent of any of them or any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the document distributed to you in electronic format and the hard copy version that may be made available to you. The information presented herein was prepared or obtained by the Company. Nothing contained herein is, or should be relied on as, a promise or representation as to the future performance of the Company. **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION AND FORWARD-LOOKING STATEMENTS:** Certain statements in this presentation constitute forward-looking statements and forward looking information within the meaning of applicable United States or Canadian securities legislation (collectively herein referred to as "forward-looking statements"), which can often be identified by words such as "will", "may", "estimate", "expect", "plan", "project", "intend", "anticipate" and other words indicating that the statements are forward looking. Such forward-looking statements are expectations only and are subject to known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company or industry results to differ materially from any future results, performance or achievements implied by such forward-looking statements. Such risks and uncertainties include, among others, regulatory or political change such as changes in applicable laws and regulations; factors or developments which may hinder market growth; the impact of the COVID-19 pandemic; reliance on management; the effect of capital market conditions and other factors on capital availability; competition, including from more established or better financed competitors; the need to secure and maintain corporate alliances and partnerships; and general economic, market and business conditions. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. In addition, even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods.

DISCLAIMER

Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Forward-looking information contained in this presentation is based on the Company's current estimates, expectations and projections, which are based on the information available as of the date of this document. Prospective investors should not place undue reliance on any forward-looking statement contained in this presentation. Forward-looking statements contained in this document are made of the date of this presentation and, except as required by applicable law, the Company assumes no obligation to update or revise them to reflect new events or circumstances. Historical statements contained in this document regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. In this regard, certain financial information contained herein has been extracted from, or based upon, information available in the public domain and/or provided by the Company. In particular historical results should not be taken as a representation that such trends will be replicated in the future. No statement in this document is intended to be nor may be construed as a profit forecast. An investment in the Company is speculative and involves substantial risk and is only suitable for investors that understand the potential consequences and can bear the risk of losing their entire investment. Investors should consider the following risks, in addition to many others, and consult with their own legal, tax and financial advisors with respect to all such risks before making an investment. **CAUTIONARY NOTE REGARDING FUTURE-ORIENTED FINANCIAL INFORMATION:** To the extent any forward-looking statement in this presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable United States or Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Cautionary Note Regarding Forward-Looking Information and Forward-Looking Statements" and elsewhere in this presentation. The Company's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Company's revenue may differ materially from the revenue profiles provided in this presentation. Such information is presented for illustrative purposes only and may not be an indication of the Company's actual financial position or results of operations. THIRD PARTY INFORMATION: This presentation includes market and industry data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information. TAXATION: Prospective investors should be aware that the purchase of securities of the Company or any entity related thereto may have tax consequences. The Company assumes no responsibility for the tax consequences of any investment. Each prospective investor is strongly encouraged to consult its own tax advisor concerning any purchase of securities of the Company or any entity related thereto. CURRENCY: All dollar figures in this presentation are in US dollars unless otherwise indicated. CAUTIONARY NOTE TO UNITED STATES INVESTORS: The securities of the Company described herein have not been and will not be registered under the United States federal or state securities laws and may not be offered or sold in the United States, or to, or for the account or benefit of, "U.S. Persons" as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), unless an exemption from registration is available. Prospective investors will be required to represent, among other things, that they meet the definition of "accredited investor" (as defined in Rule 502(a) of Regulation D under the U.S. Securities Act) and are familiar with and understand the terms of the offering and have all requisite authority to make such investment.

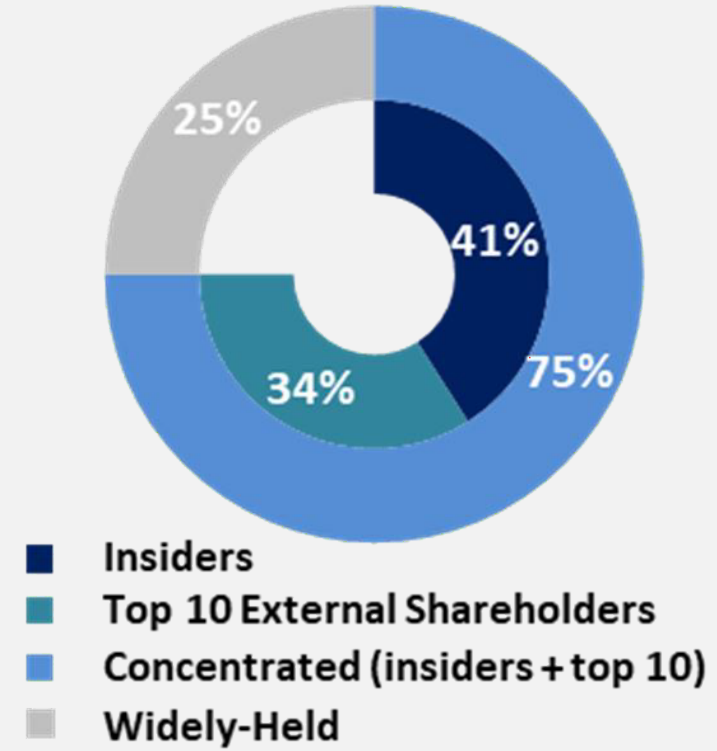

Three Verticals. One Platform.
AI DATA CENTERS
OIL & GAS
HYDROGEN
H_2
JERICHO ENERGY VENTURES PLATFORM



Source: Daily Energy Inside August 1, 2024 – PJM capacity prices sharply higher in auction for 2025-2026 delivery year
https://dailyenergyinsider.com/news/44726-pjm-capacity-prices-sharply-higher-in-auction-for-2025-26-delivery-year/

BACKED BY A STRONG FOUNDATION OF KEY SHAREHOLDERS

- Edward Breen (Breen Family) - Executive Chairman of DuPont (NYSE:DD), former Chairman & CEO Tyco International. Lead Independent Director Comcast
- Belzberg Family (Strauss Zelnick) – CEO Take-Two Interactive (NASDAQ: TTWO) Balfour Holdings, Real Estate Development. Former Chairman CBS Corporation
- Graves Family – 70+ Year multi-generational energy asset owner and operator
- McKenna Family – Andrew McKenna, Founder & CEO McKenna & Associates. Advisory, Consulting and Investment Firm, based in Washington DC
- Frank Drendel – Founder & Chairman Emeritus CommScope (NASDAQ: COMM)



* Ownership Estimates as of December 2024

AI is Rewriting the Energy Playbook

AI is Fueling a Power Crisis*

- Data Centers could use ~20% of US electricity by 2030
- The Grid can't keep up
- AI Data Centers will drive half of electricity demand growth in the US between now and 2030

Jericho Delivers the Energy Behind AI

- Fast Efficient Solution from Contract to Deployment
- Turning abundant lower-cost **natural gas** into localized, consumable energy
- Abundant Supply, Fast Deployment, Reliable Uptime, Lower Emissions

*International Energy Agency, "Energy and AI," April 2025: https://www.iea.org/reports/energy-and-ai

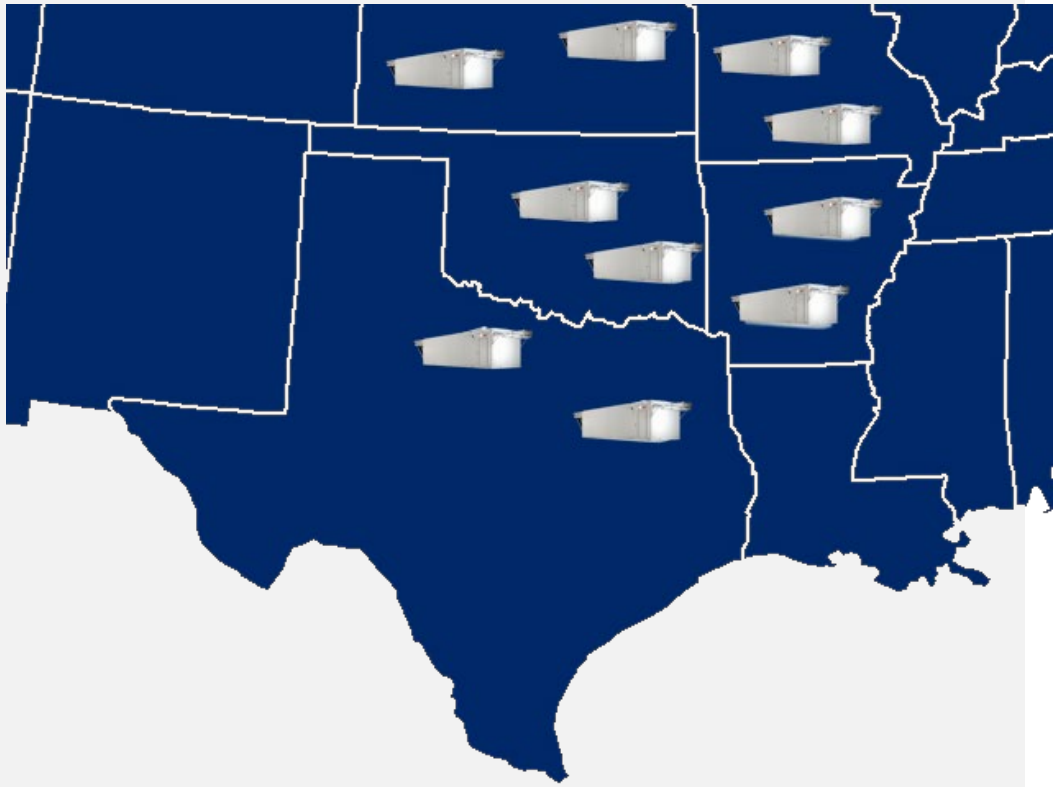
BRINGING THE COMPUTING TO THE ENERGY

Leveraging geology and geography - proximity to gas reserves minimizes transport losses and operational costs, providing a regional edge in energy reliability and pricing.

1. **Business Model:** Distributed Modularized Edge Centers utilizing Low-Price Energy – Local onsite inexpensive gas, cooling and surface rights dramatically lowers operational costs.

2. **Sustainable Operating Cost Competitive Advantage:**
   - Power Prices trending higher (record # for 2025)
   - Nat Gas Market Focus is on stranded or low-price gas

3. **Land Acquisition:** Lease or partner with other operator as franchise model securing natural gas production and reserves for Eagle Data Center – "follow the fiber through the mid-con"



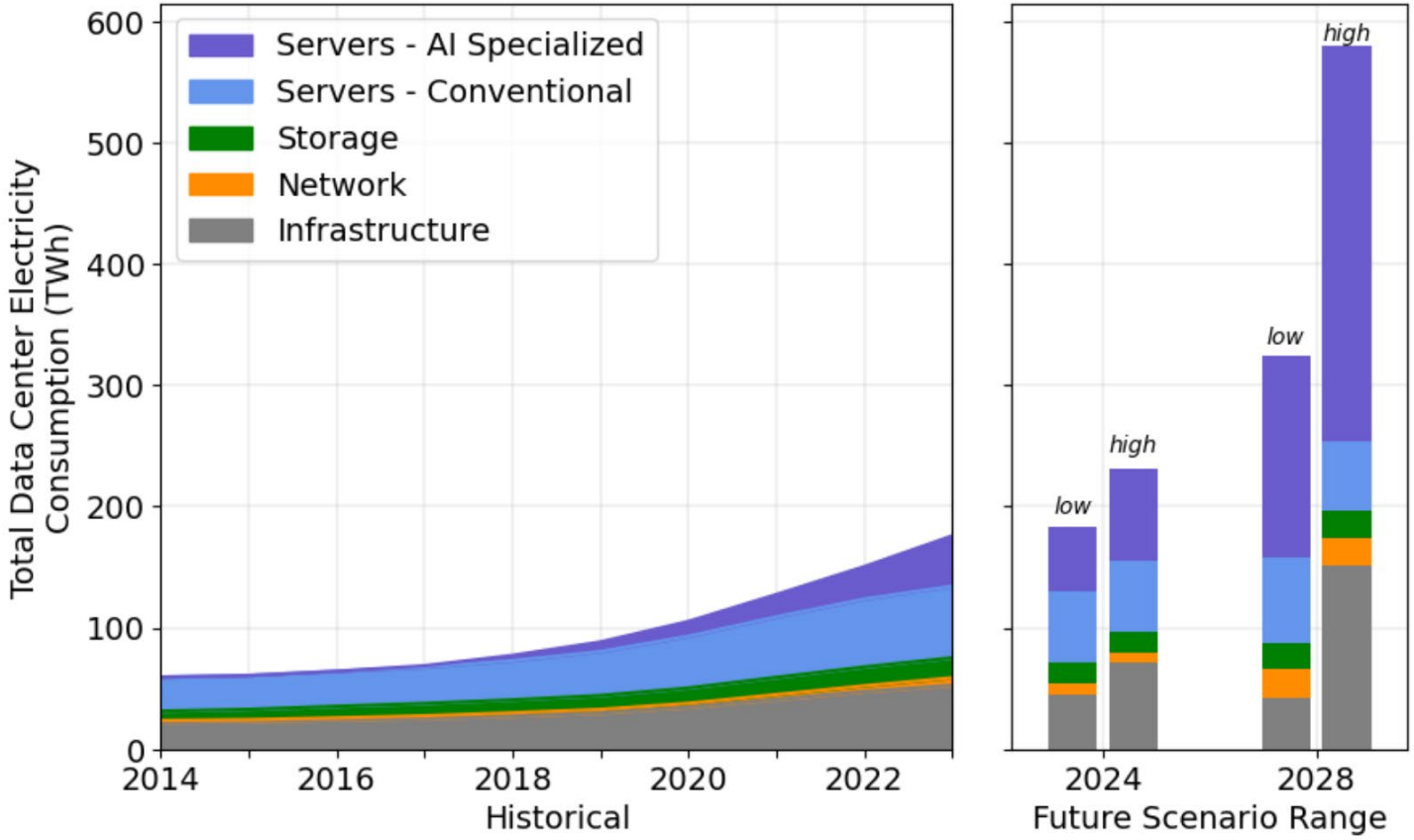
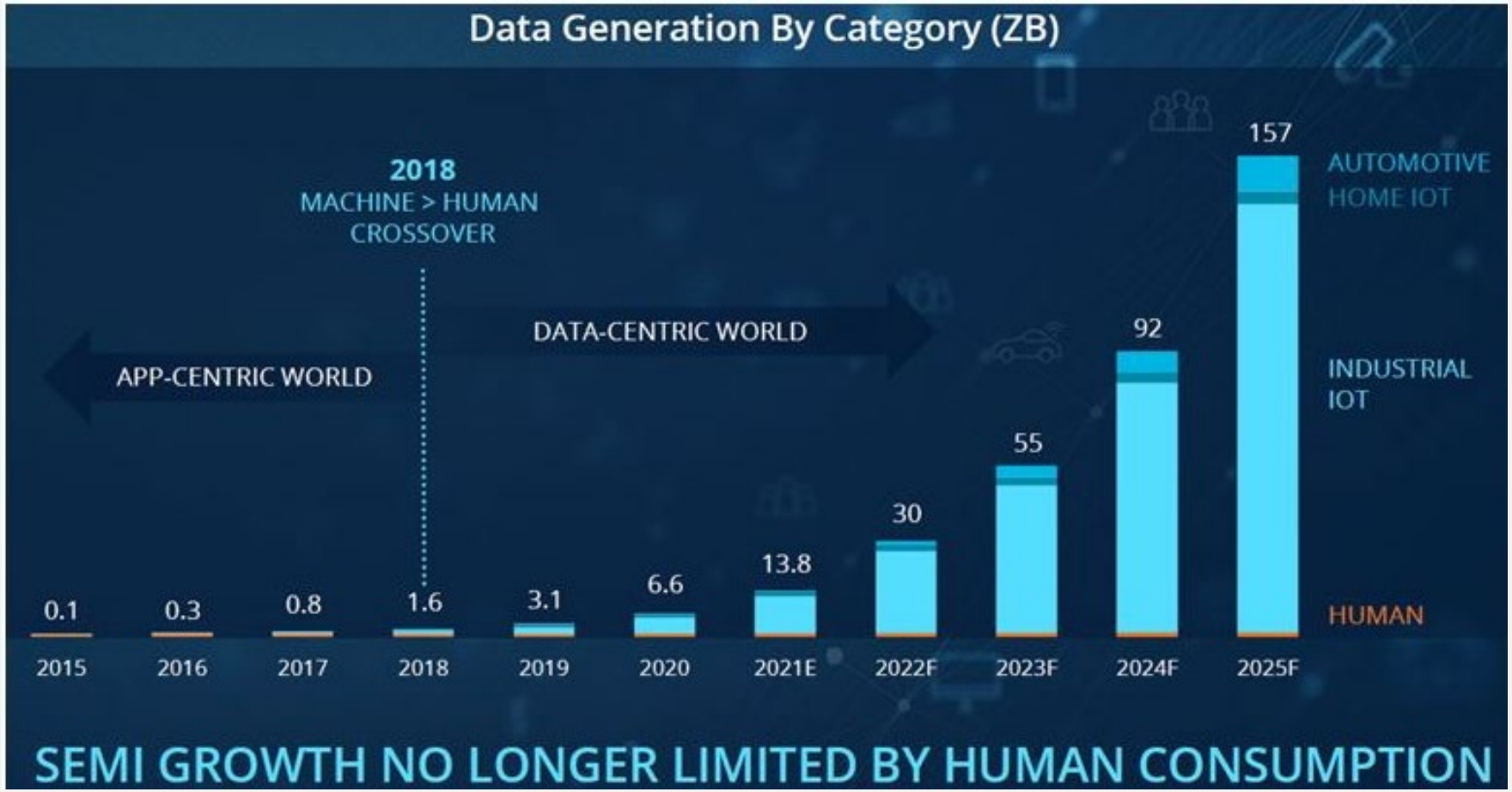


Figure 5.6. Total data center electricity use from 2014 through 2028 by equipment type.

2024 U.S Data Center Energy Usage Report – Lawrence Berkeley National Laboratory



- A Zettabyte is 1 Billion Terabytes or 1 trillion gigabytes…

(1) Source - (AMAT Logic Master Class)

JERICHO ENERGY VENTURES

Natural Gas
- Owned, Operated and Ready to Power
- Available Grid Power

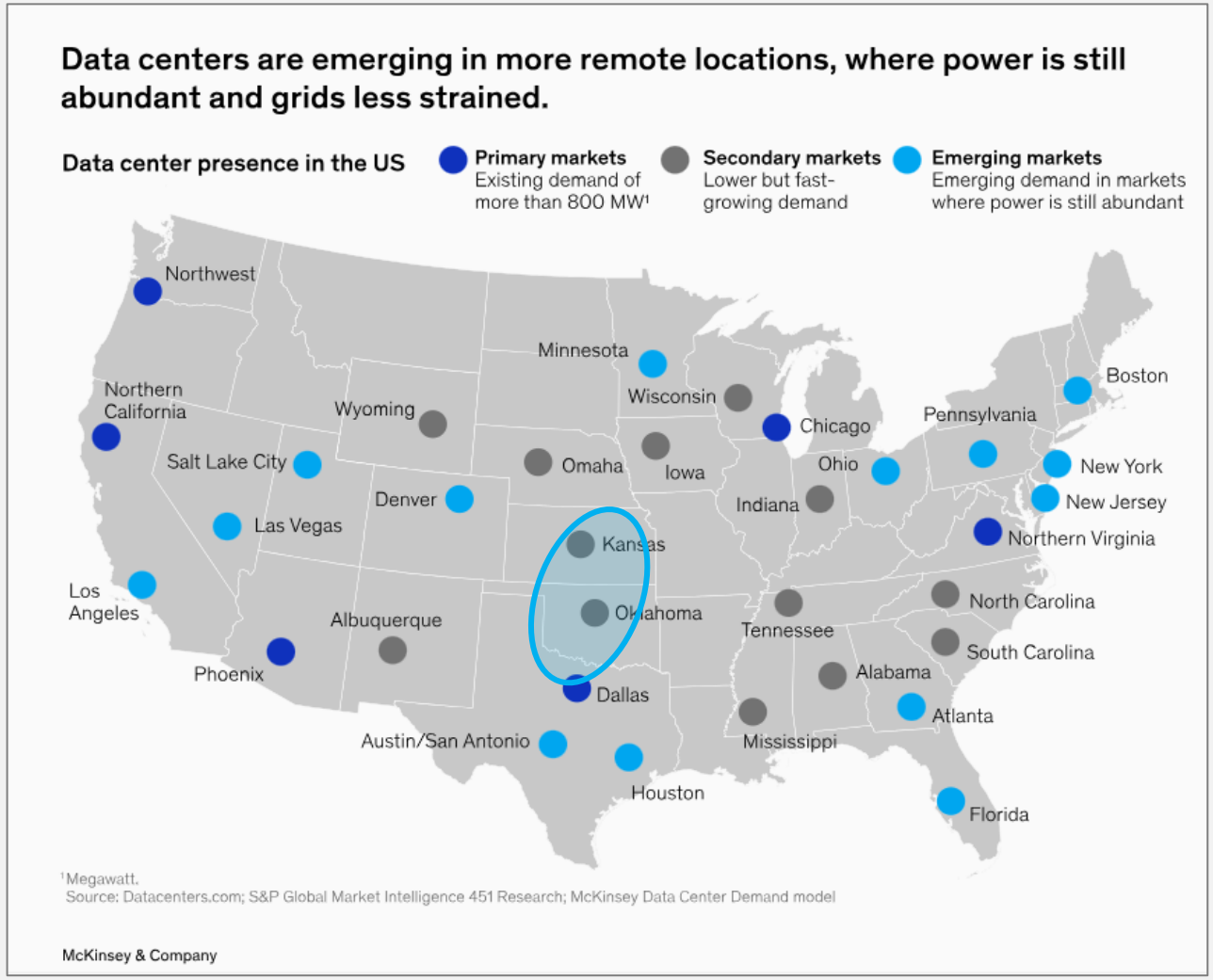
Modular AI Data Centers
- Land, Expand & Operated where energy is
- Revenue & Build Ready

Multi Sector Monetization
- Energy
- DC Modulars
- Franchise to Surrounding Operators

1. **Power Infrastructure:***
   - Data Center Power Demand is Forecast to Grow 300%+ of current capacity by 2030.
   - 3 Year lead-time to power a new Center in a Primary Market
   - US will require 50 Gigawatts of additional data center capacity

2. **Secondary-Edge Markets:**
   - Behind the Meter Energy Solutions
   - Power Optionality - **$2 Natural Gas equals $15/barrel oil.**
   - Utilization of Stranded and/or uneconomical Natural Gas in addition to Rural Cooperative Utilities.

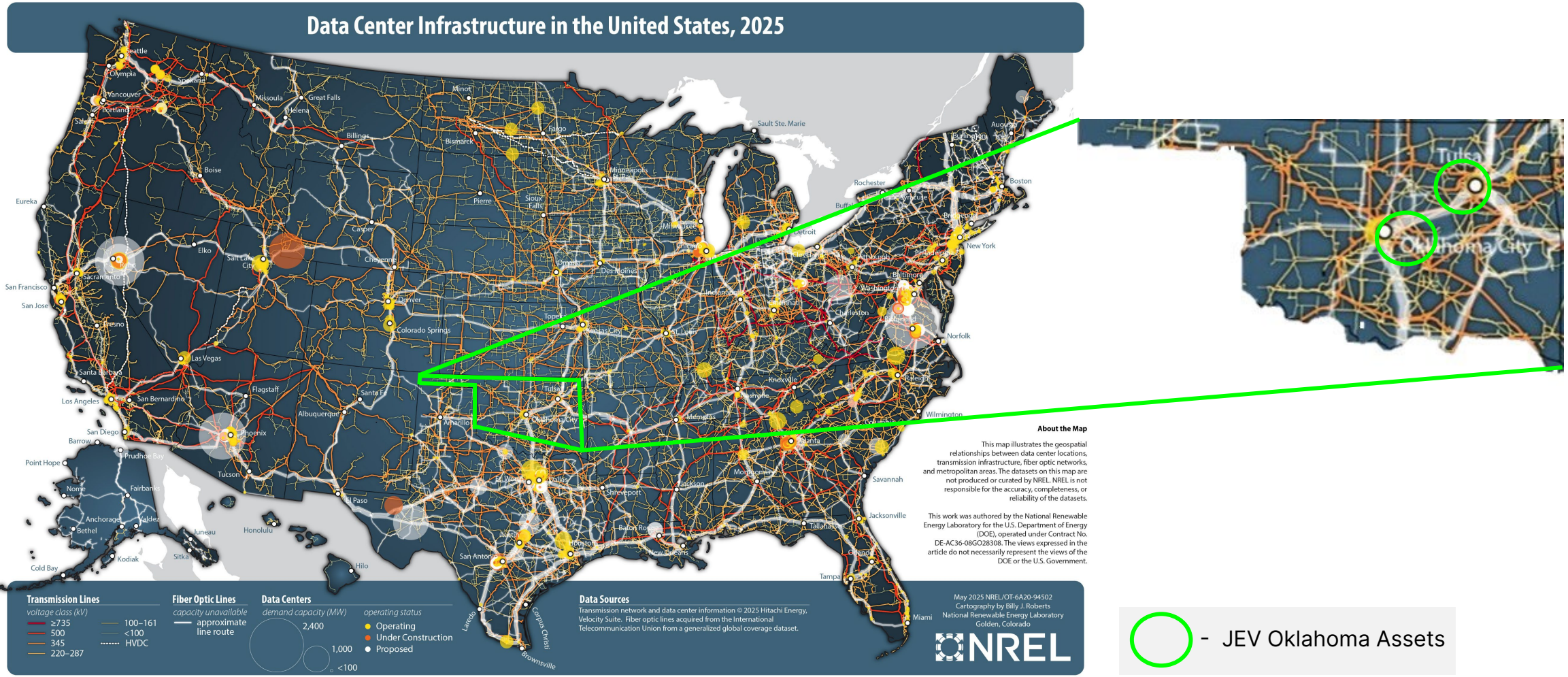
3. **Environmental Impact Mitigation:**
   - Digital Capacity with Environmental Stewardship.
   - 45 Q Carbon Sequestration Credits.
   - Enhanced Mineral Utilization.



*Source: McKinsey & Company, "How data centers and the energy sector can sate AI's hunger for power", Sept. 13, 2024: https://www.mckinsey.com/industries/private-capital/our-insights/how-data-centers-and-the-energy-sector-can-sate-ais-hunger-for-power

TIED INTO THE US DATA CENTER FIBER BACKBONE INFRASTRUCTURE

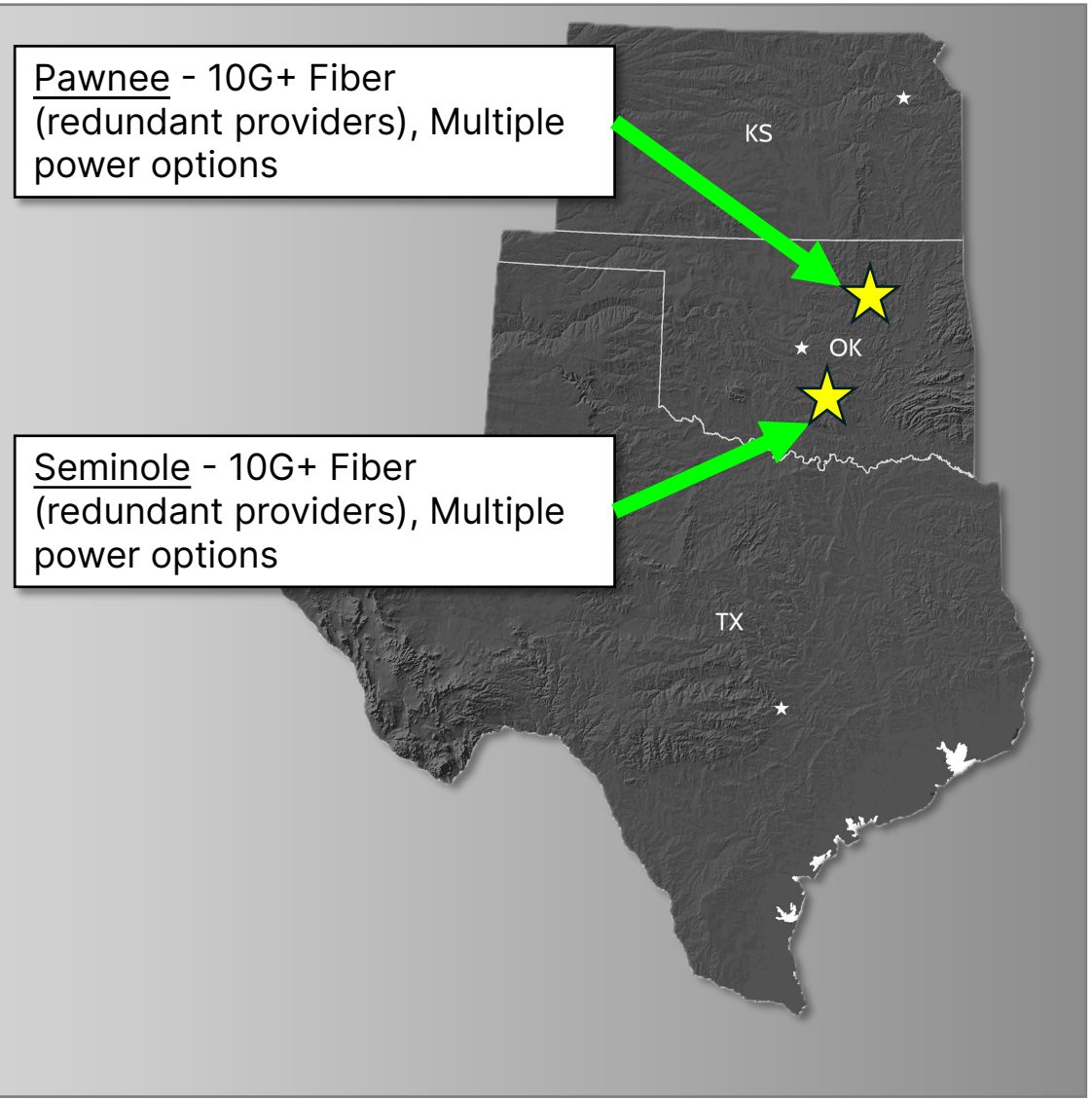
This infrastructure map shows existing U.S. data centers, fiber optic lines, power transmission lines, water availability and major urban areas.

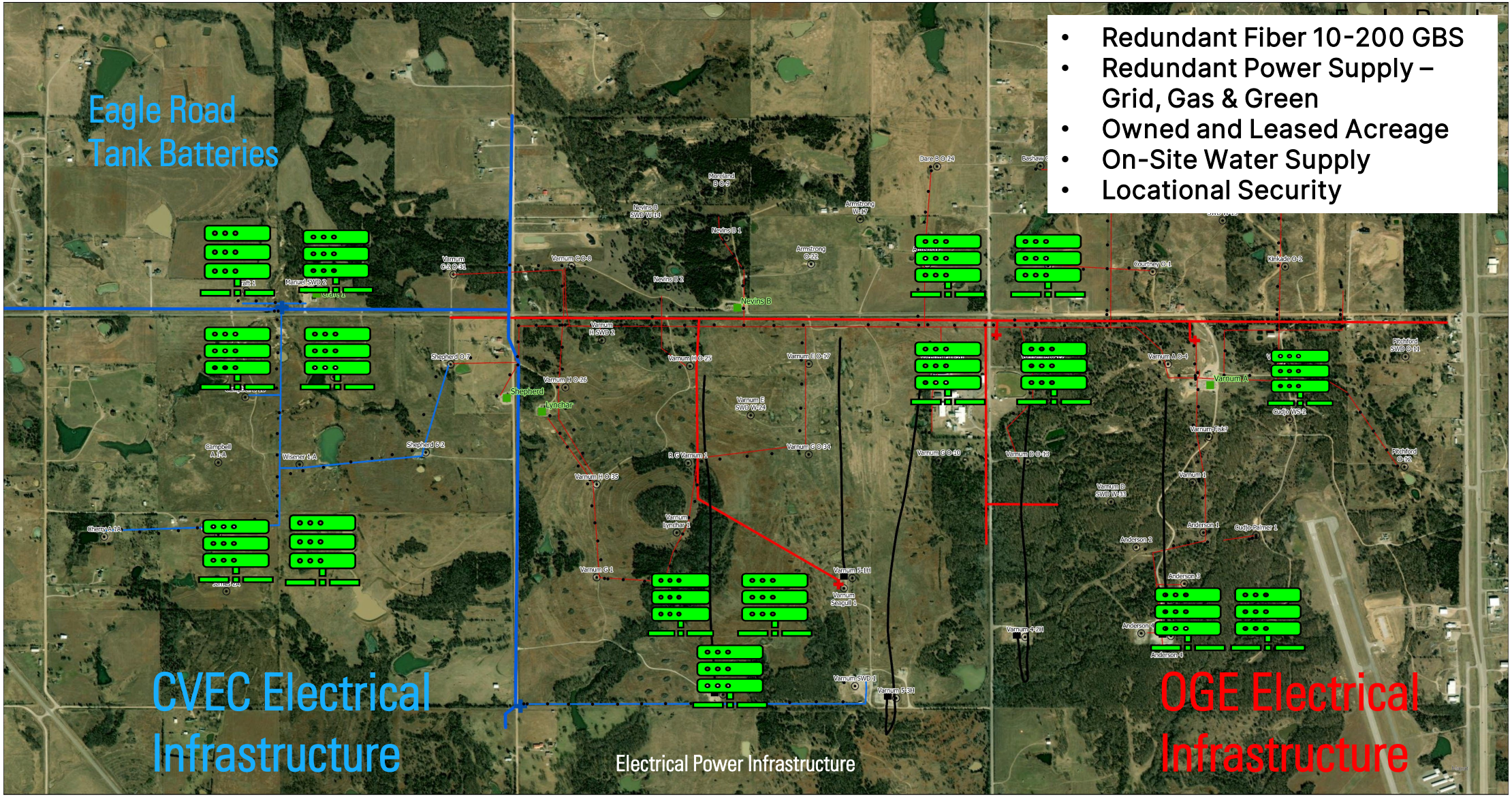


- JEV Oklahoma Assets

ROBUST& REDUNDANT INFRASTRUCTURE

1. **Fiber**
   - AT&T and Lumens Fiber.
2. **Power**
   - Natural Gas, Grid and Hydrogen, Wind.
3. **Land**
   - Owned and Leased by Eagle Road.
4. **Water**
   - On-Site Access.
5. **Physical Security**
   - Multi-Level Protection.
   - Remote NOCs – 24/7 monitoring





- Redundant Fiber 10-200 GBS
- Redundant Power Supply – Grid, Gas & Green
- Owned and Leased Acreage
- On-Site Water Supply
- Locational Security

COST-EFFICIENT PROTOTYPE OVERVIEW

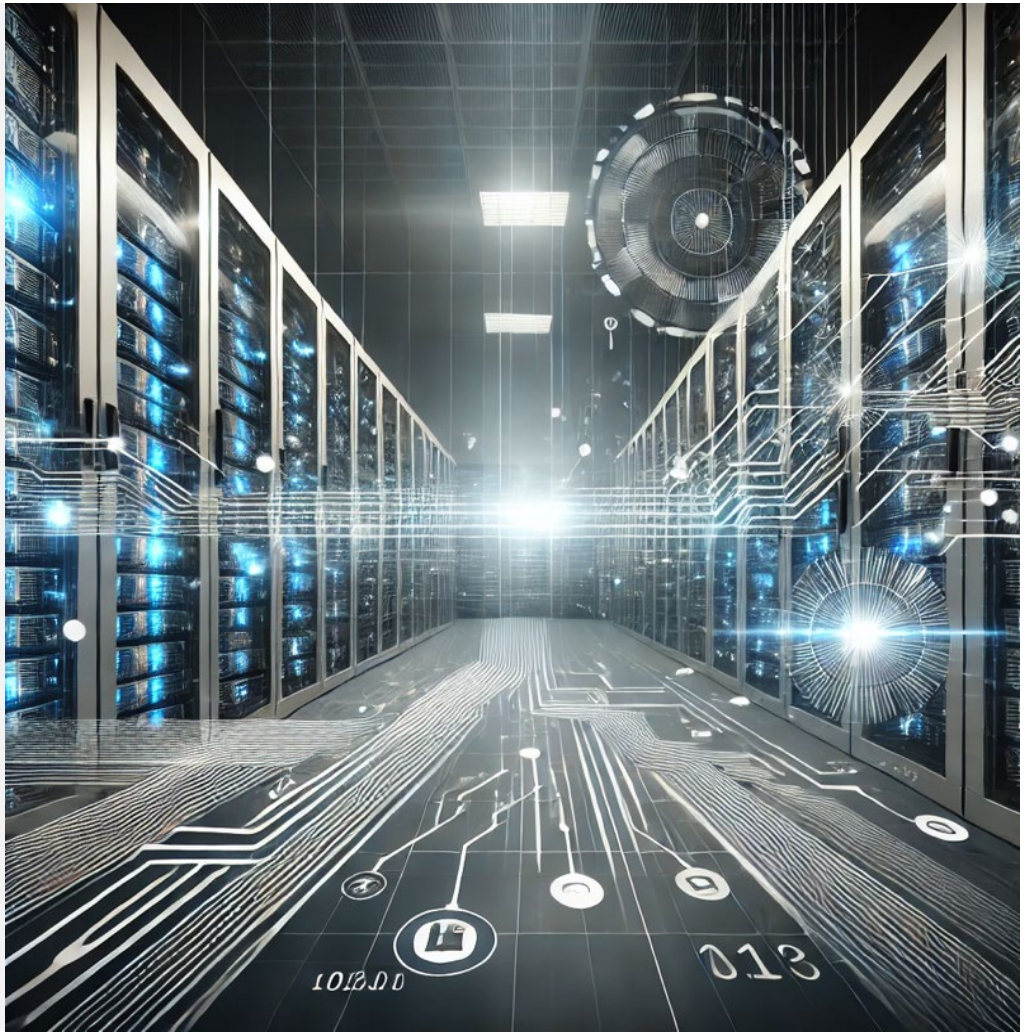
1. **Facility Size:**
   - Pilot up to a MW with initial Site scalable to 20MW+
   - Expandable Sites Locations scalable to grow cascading modules

2. **CapEx: (estimate)**
   - Prototype (Model) buildout: ~$2-$3 MM (Unit Components Dependent)
   - Bandwidth & Site Modifications: ~$400K- $600K

3. **OpEx: (estimate)**
   - Gas input costs: $0.03–$0.06/kWh (internal pricing).
   - Data center operational costs: ~$0.07/kwh.
   - 10G bandwidth costs: ~$120,000 annual (redundant providers).
   - Team Additions: ~1.5 full time hires

4. **Uptime:** (Will be Certified)
   - SLA of 99.999% leveraging redundant power and infrastructure systems.

5. **Sustainability:**
   - Reduced emissions by 30–50% vs. grid-powered centers.



SCALABLE EDGE SOLUTION

MANAGEMENT AND EXPERTISE

BRIAN WILLIAMSON
CEO, Director

- Spent 20+ years at various financial institutions and family offices in investment leaderships roles (Arthur Anderson, The Harbor Group)
- Collectively managed $1bn+ in assets focused on oil and gas and energy investments
- JD & CPA by education

BEN HOLMAN
CFO

- Experienced financial leader with 18 years in financial management and accounting
- Held senior-level positions at Apco Oil & Gas, former subsidiary of The Williams Companies and WPX Energy

DEAN MORETTON
Chief Commercial Officer

- 30+ Year Energy Industry Executive
- Led Larsen & Toubro Global Digital Solutions Group Sales & Partnership efforts
- President of Arc IT
- Product Director at Alstom
- Electrical Engineer by Education

JAKE ROYSTER
Director of Operations

- 20 Year Experience Operating and Managing Energy Assets in the Mid-Continent Region
- Held leadership positions at Haliburton, Casillas Petroleum, and Trinity Operating.
- Led Completion Design Machine Learning Optimization at Haliburton
- B.S. Oklahoma State University

RYAN BREEN
Head of Corporate Strategy

- Drives company-wide strategy focused on due diligence, deal structuring and execution for new investments
- Prior experience within J.P. Morgan's investment banking group advising Fortune 500 clients focused on Multi-Industrial, Aerospace & Defense and Transportation opportunities

JOE MEHESKI
Director of Information Tech

- Over 30 years of comprehensive experience in Information Technology, including systems architecture, networking, and cybersecurity.
- Demonstrated success managing large-scale data center buildout projects for major clients such as Comcast, McGraw Hill, and Dendrite.
- Skilled in delivering secure, high-performing enterprise solutions that align with industry best practices.

DANIEL KAFTORI
Lead Engineering

- B.S. Mechanical Engineering, Ph.D. Chemical Engineering
- Leading new Technology development in energy, renewables, and IOT. Startup founder and CEO; project and division manager in SMEs; technology scout, manager of dozens of JV projects, and investor at GE & GEV

JOURDAN URBACH
Senior Technical Advisor

- Most recently worked at McKinsey & Co., where he helped build their internal venture capital group, serving as Product Manager or interim CTO of a portfolio of over 20 internal startups, called McKinsey Solutions
- Co-founded Mass Lab, Director of R&D at Mimedia, Neurogenomics researcher specializing in bioinformatics, Harvard & MIT

ROMI KADRI
Senior Technical Advisor

- 25+ granted patents, $100mm+ venture investing experience
- Led innovation at $1bn+ public company
- Serves on the board of several tech companies and advises fusion energy company TAE & MIT's Martin Trust Center for Entrepreneurship

AARON NACKOS
Principal Engineer

- Experienced chemical engineer with 15 years of industrial experience (Phillips 66, John Zink Hamworthy Combustion, Hydrogen Technologies)
- 3+ granted patents
- Diverse R&D experiences include pilot-scale hydroprocessing catalytic reactor design and operation, industrial process modeling, and combustion and post-combustion emissions control solutions engineering

THE HYDROGEN VALUE CHAIN

HYDROGEN TECHNOLOGIES

Zero Emissions Hydrogen Boiler and Direct-Fire Burner

- 100% Owned and Operated

Majority Owned

Calicat

AI-Driven Electro-Catalyst Discovery

HESS SoCalGas DE NORA

- Co-Led Minority Investment Stake

Minority Owned

ETNA Solutions

High Temp Alkaline Electrolyser w/ Pulse Power Delivery

- 56% Owned and Operated

SUPERCRITICAL

Membrane-less, high pressure Electrolyser

ANGLO AMERICAN Shell TOYOTA bp

- Led Minority Investment Stake

Growth-Oriented Portfolio Underpinned by Commercial Traction and Optionality

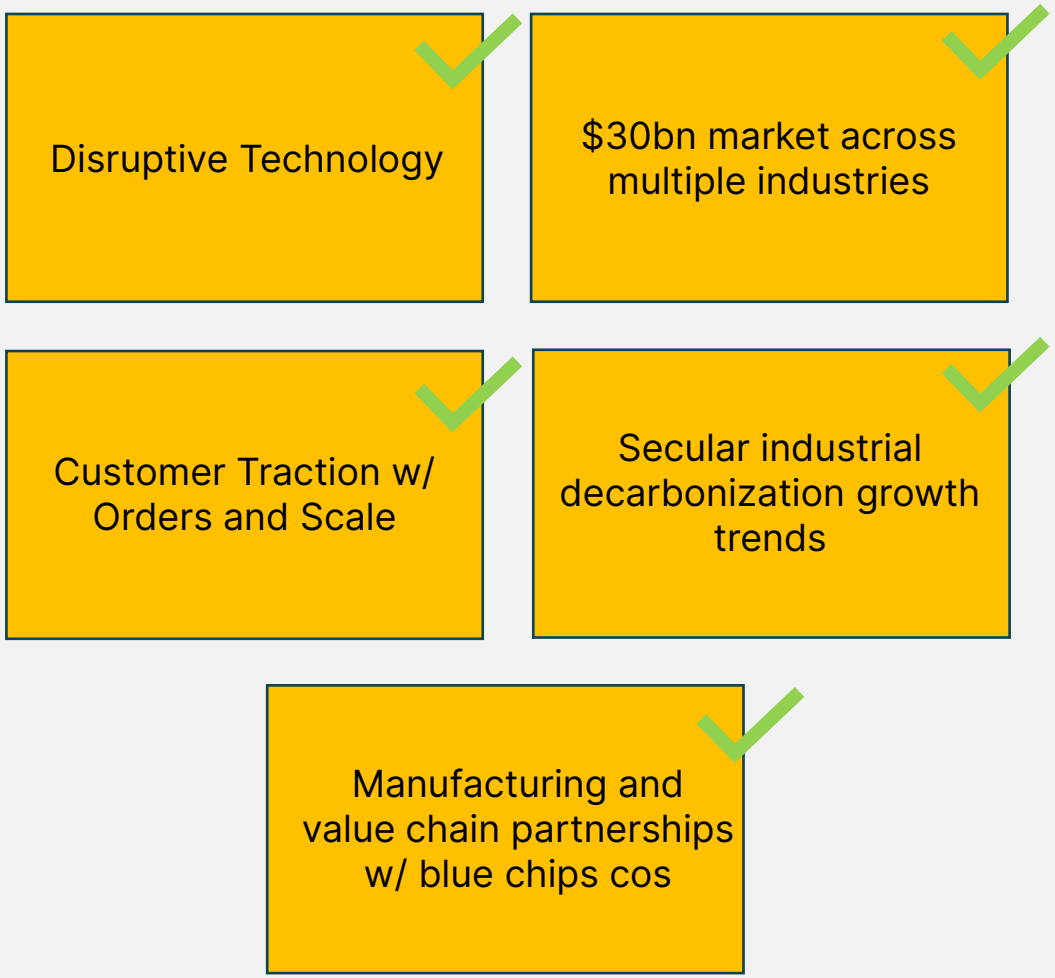
*Jericho holds its interest in Supercritical Solutions within a special purpose vehicle Levelized Supercritical Solutions, Ltd with 40% ownership remaining. Jericho also has a 7% of the preferred shares in California Catalyst (Calicat). The company owns 56% controlling interest in Etna Solutions Inc, and 100% of its wholly owned subsidiary, Hydrogen Technologies, LLC.


HYDROGEN
TECHNOLOGIES

UNIVERSITY OF COLORADO

- U of C has adopted JEV's state-of-the-art, zero-emission DCC™ hydrogen-fueled steam boiler for deployment within the university's district heat system.
- As of 2023, 1,173 universities and colleges, with approximately 11 million students, had pledged to reduce their emissions by 2030 and reach net-zero by 2050, at the latest.
- The institutions have signed the Race to Zero for Universities and Colleges which is a global campaign to rally leadership and action in the education sector.

THE FOUNDATION – WE CHECK THE BOXES!



- IP Protected: Hydrogen Combustion Technology required for steam and direct-fired applications that produce ZERO emissions
- Market Size: ~$30bn industrial steam and direct-fired market across Food & Beverage, Chemicals, District Heat, Pulp/Paper, Metals etc.
- Executed Sales and Pipeline: Sales executed and pipeline of customer feasibility studies in-progress. Capital required to fulfill customer orders.
- Business Model: OEM + Service and /or build, own, operate with Steam as a Service
- Partnerships Streamline Growth: HT focus on delivering solutions that combine the new hydrogen value chain with industry standard steam system provides (e.g., Superior Boiler)
- Industrial Decarbonization: $100's of billion in structural incentives driving decarbonization across global Fortune1000

Sales

- 1>10>50 Deployment Potential
  - Focuses sales on scalable clients or geographies
- "Paid For" Feasibility Study
- Key Learning / Unique Value Proposition: Clients are not hydrogen literate and look to Jericho to be full value chain solution

Partners

Leading manufacturer of industrial boilers

Heat technology Fabricator

Sales Focus Drives Scalable and Actionable Opp's

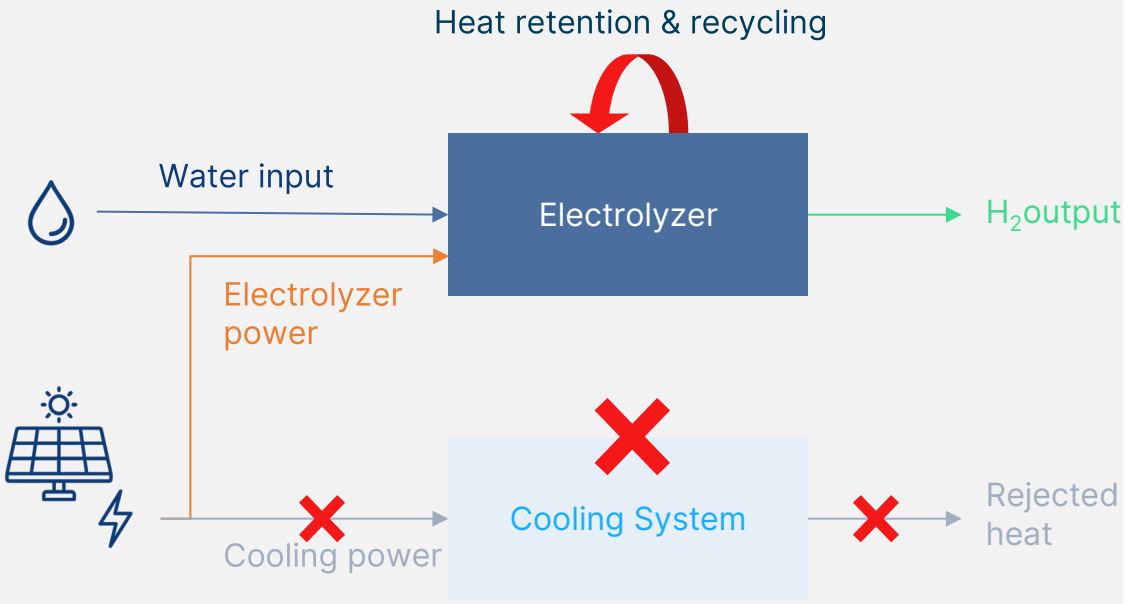
*Disclaimer: The companies referenced above are, to varying degrees, formally or informally collaborating with Jericho Energy Ventures. Jericho Energy Ventures makes no representations or warranties regarding the nature, extent, or continuity of these relationships. Such relationships may evolve or change over time, and any statements herein should not be construed as definitive or binding representations of ongoing or future collaboration.

ETNA Solutions

WHAT WE BUILT – THE CHEAPEST WAY TO TURN RENEWABLES INTO HYDROGEN

- **Leverages decades of published research** and industrial deployment of alkaline electrolyzers.
- **Employs novel materials and controls** to enable high temperature operation.
- **Leverages unique power delivery system** borrowed from fast charging and nuclear fusion fields.
- **Makes use of heat to improve efficiency (*lower opex*) and throughput (*lower capex*),** rather than wasting energy to remove it.
- **Is designed to be manufactured anywhere**, with no supply chain constraints, conflict minerals, or specialized manufacturing processes.

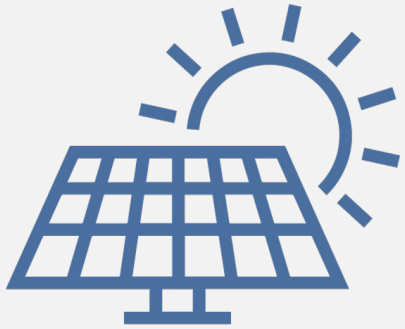
Demonstrated >25% reduction in levelized cost of green hydrogen

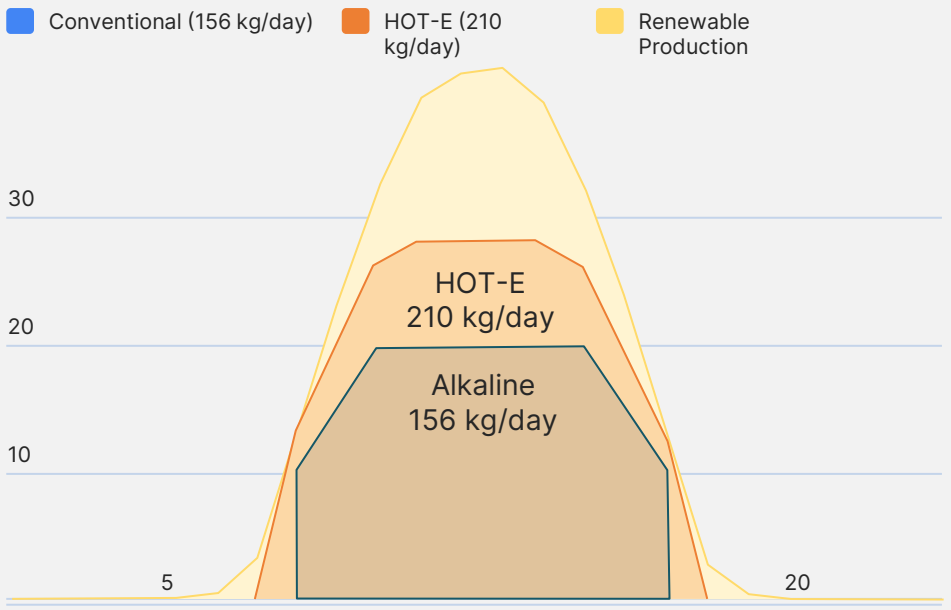


Our product, “HOT-E” (High Output Thermogenic Electrolyzer)

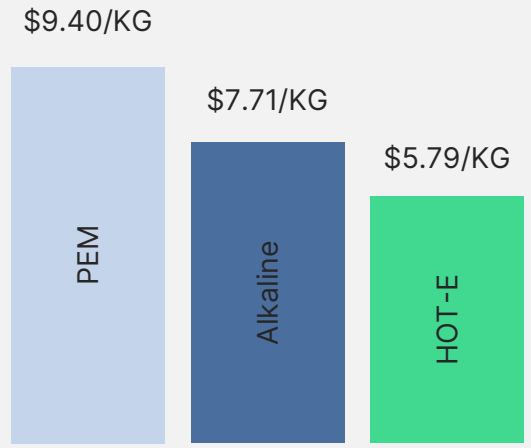
YIELDS IMMENSE BENEFITS

Renewable tied (0.4 cf)





35% more Hydrogen throughput
1 MW electrolyzer, 2 MW solar array



25% Lower LCOH2

All metrics driven by empirical test data from ETNA's HOT-E prototype at UCSB's California NanoSystems Institute

*Key Assumptions: 1MW system; $1M system cost; $333k installation cost; $478k financing costs; 10yr stack life (alkaline & Hot-E); 5yr stack life (PEM); 5c/kWh electricity; 0.2c/kg water; 1% p.a. degradation

DELIVERING THE LOWEST LEVELIZED COST OF GREEN HYDROGEN

All metrics driven by empirical test data from ETNA's HOT-E prototype at UCSB's California NanoSystems Institute

Continuous Operation (1.0 cf)

HOT-E

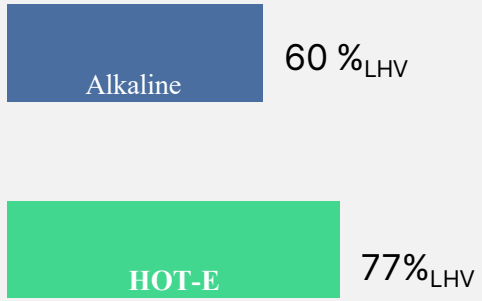
HOT-E

Current Density	Capacity Factor 1	0.9	0.8	0.7	0.6	0.5	0.4	0.3	0.2	0.1
100	$6.539	$7.000	$7.575	$8.316	$9.303	$10.685	$12.758	$16.213	$23.123	$43.853
200	$4.466	$4.696	$4.984	$5.354	$5.848	$6.539	$7.575	$9.303	$12.758	$23.123
300	$3.775	$3.928	$4.120	$4.367	$4.696	$5.157	$5.848	$7.000	$9.303	$16.213
400	$3.985	$4.119	$4.286	$4.501	$4.788	$5.190	$5.793	$6.797	$8.806	$14.832
500	$3.893	$4.004	$4.143	$4.323	$4.561	$4.896	$5.397	$6.233	$7.904	$12.918
600	$4.153	$4.257	$4.386	$4.553	$4.775	$5.086	$5.552	$6.328	$7.882	$12.542
700	$4.089	$4.180	$4.292	$4.438	$4.631	$4.902	$5.308	$5.986	$7.340	$11.403
800	$4.190	$4.273	$4.376	$4.510	$4.688	$4.937	$5.310	$5.933	$7.179	$10.915
900	$4.107	$4.180	$4.273	$4.391	$4.549	$4.771	$5.103	$5.656	$6.763	$10.085
1000	$4.040	$4.107	$4.190	$4.296	$4.439	$4.638	$4.937	$5.435	$6.431	$9.420
1100	$3.986	$4.046	$4.122	$4.219	$4.348	$4.529	$4.801	$5.254	$6.160	$8.877
1200	$3.940	$3.996	$4.065	$4.154	$4.273	$4.439	$4.688	$5.103	$5.933	$8.424

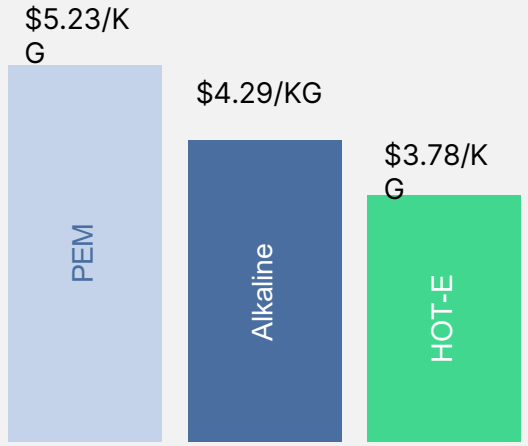
CONVENTIONAL

Current Density	Capacity Factor 1	0.9	0.8	0.7	0.6	0.5	0.4	0.3	0.2	0.1
100	$7.908	$8.465	$9.161	$10.057	$11.250	$12.922	$15.428	$19.607	$27.963	$53.032
200	$5.504	$5.788	$6.143	$6.599	$7.208	$8.059	$9.337	$11.466	$15.725	$28.500
300	$4.740	$4.933	$5.174	$5.484	$5.897	$6.476	$7.343	$8.790	$11.682	$20.360
400	$4.385	$4.533	$4.717	$4.954	$5.269	$5.711	$6.374	$7.479	$9.689	$16.317
500	$4.269	$4.391	$4.544	$4.740	$5.002	$5.369	$5.918	$6.834	$8.666	$14.162
600	$4.443	$4.553	$4.692	$4.870	$5.107	$5.439	$5.937	$6.767	$8.428	$13.410
700	$4.714	$4.818	$4.949	$5.116	$5.339	$5.651	$6.119	$6.900	$8.461	$13.144
800	$4.866	$4.963	$5.083	$5.238	$5.445	$5.734	$6.168	$6.891	$8.337	$12.676
900	$5.166	$5.259	$5.375	$5.524	$5.723	$6.001	$6.419	$7.115	$8.508	$12.686
1000	$5.536	$5.627	$5.741	$5.887	$6.083	$6.356	$6.766	$7.449	$8.814	$12.912
1100	$5.974	$6.064	$6.177	$6.323	$6.517	$6.789	$7.196	$7.876	$9.234	$13.310
1200	$6.475	$6.566	$6.680	$6.826	$7.022	$7.295	$7.704	$8.387	$9.753	$13.851

Dynamic operating range (green is cost-viable)



22% more efficient
(at the system level)



12% Lower LCOH2

*Key Assumptions: 1MW system; $1M system cost; $333k installation cost; $478k financing costs; 10yr stack life (alkaline & Hot -E); 5yr stack life (PEM); 5c/kWh electricity; 0.2c/kg water; 1% p.a. degradation

MARKET-LEADING-COST OF GREEN HYDROGEN, WITHOUT COMPROMISE

	PEM	AEM	SOEC	Alkaline Conventional	ETNA HOT-E
Capex	Medium	Medium	High	Low	Low
Opex	Low	Low	Low	Medium	Low
Levelized Cost of Hydrogen	High	High	Medium	Low	Lowest
Dynamic Operating Range	Medium	Medium	High	Low	High
Stack life	Short	Short	Medium	Long	Long*
Maturity	Medium	Low	Medium	High	High*
Renewable-Tied Performance for Green H2 production	High	High	Incompatible	Medium	High

*Note: ETNA's HOT-E applies decades of alkaline electrolyzer design and optimization, using contemporary materials to unlock the high performance that comes with elevated temperatures. Stack life is estimated at 87,600 hours based upon findings from our research to date.

THE LOWEST LEVELIZED COST OF GREEN HYDROGEN