

DiagnaMed and TerraVent Announce Strategic Collaboration for Next-Generation Clean Hydrogen Production

TORONTO, January 22, 2025 (GLOBE NEWSWIRE) – DiagnaMed Holdings Corp. ("DiagnaMed" or the "Company") (CSE: DMED) (OTCQB: DGNMF), a leading provider of innovative technology solutions for the cleantech and life sciences industries, is proud to announce a strategic collaboration with TerraVent Environmental Inc. ("TerraVent"). This partnership will advance the evaluation and integration of two ground-breaking hydrogen production technologies with TerraVent's proprietary Heatwave® electromagnetic thermal tools in both petroleum reservoirs and geologic hydrogen producing geologies. Together, this collaboration will produce low-cost, carbon-zero hydrogen, revolutionizing traditional methods and significantly reducing greenhouse gas emissions.

Revolutionizing Hydrogen Production

This strategic alliance underscores DiagnaMed's commitment to commercializing its breakthrough hydrogen production processes.

The first technology, pioneered by Dr. Qingwang Yuan of the HOPE Group at Texas Tech University, is an innovative method combining hydraulic fracturing with electromagnetic heating to efficiently extract hydrogen from light oil, gas, and shale reservoirs. By repurposing existing oil and gas infrastructure, including over 25,000 active oil and gas fields globally and the 2-3 million abandoned wells in the United States, this technology can be implemented far more quickly than technologies still in the ideation stage, positioning DiagnaMed at the forefront of the clean hydrogen revolution. With projected hydrogen production costs as low as \$0.86 per kilogram, these technologies align perfectly with the U.S. Department of Energy's "Hydrogen Shot" initiative to achieve \$1/kg hydrogen by 2031.

The second, developed in-house at TerraVent, stimulates naturally occurring hydrogen generation ("White", Natural", or Geologic" Hydrogen) with small amounts of zero-Carbon ElectroMagnetic ("EM") heat. TerraVent's novel process, combined with their existing EM heating systems, increases the production of geologic hydrogen, bringing marginal production sites to full commercial viability. Hydrogen production costs for enhancing natural production of Hydrogen are expected to be even lower than production from hydrocarbon reservoirs, close to half the \$1/kg goal.

Driving Innovation Through Strategic Partnerships

This collaboration builds on DiagnaMed's recent partnership with Québec Innovative Materials Corp. (CSE: QIMC, FSE: 7FJ, OTCQB: QIMCF) ("QIMC") to implement its pioneering hydrogen extraction technology at QIMC's St-Bruno-de-Guigues Hydrogen Project in Québec, which QIMC recently announced its test results that have exceeded expectations with one hydrogen concentration measurement reaching a high of 7119 parts per million (ppm) and plateauing at 2886 ppm and five other measurements above 550 ppm including one of over 2400 ppm, one of over 1000 ppm and one of over 900 ppm. QIMC's existing geologic hydrogen assets provide the perfect demonstration site of geologic hydrogen production, years earlier than the industry anticipated. Together, these partnerships solidify DiagnaMed's role as a leader in advancing sustainable energy solutions.

Fabio Chianelli, Chairman and CEO of DiagnaMed, stated:

"Partnering with TerraVent is a pivotal step in our mission to drive innovation in clean hydrogen production. By combining our proprietary hydrogen extraction from hydrocarbons technology with TerraVent's geologic hydrogen stimulation process and advanced EM thermal tools, we are uniquely positioned to deliver cost-effective, carbon-neutral hydrogen solutions that meet the growing global demand for sustainable energy. This collaboration exemplifies our commitment to empowering the energy sector with transformative technology that unlocks new value from existing resources."

John Karagiannidis, CEO Québec Innovative Materials Corp. (QIMC), commented:

"DiagnaMed's hydrogen technology represents a game-changing advancement in the clean energy sector. This collaboration with TerraVent is a bold step toward making large-scale, carbon-zero hydrogen production a reality. We are proud to support DiagnaMed's efforts in accelerating the global transition to sustainable energy."

Kevin Pope, CEO of TerraVent Environmental Inc., added: "TerraVent is excited to team up with DiagnaMed and QIMC to accelerate demonstration of hydrogen production at commercial scales and costs that will enable a hydrogen energy economy to form far more quickly than expected, well in advance of the DOE's 2031 target."

About TerraVent

TerraVent Environmental Inc. is a leader in environmental technologies focused on sustainable resource extraction. Its process for stimulating natural, geologic production of Hydrogen dramatically increases available sites for clean Hydrogen production at commercials scales. Its proprietary Heatwave® electromagnetic thermal tools enable efficient and environmentally

responsible extraction processes in petroleum reservoirs and natural hydrogen fields. Visit <u>Terra-Vent.com</u> for more information.

About DiagnaMed

DiagnaMed Holdings Corp. (CSE: DMED) (OTCQB: DGNMF) delivers innovative technology solutions for the cleantech and life sciences industries, with a focus on hydrogen production and AI-driven drug discovery and diagnostics. Visit DiagnaMed.com for more information.

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Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "will", "may", "expect", "could", "can", "estimate", "anticipate", "intend", "believe", "projected", "aims", and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Company's management's discussion and analysis for the three and nine months ended June 30, 2024 ("MD&A"), dated August 22, 2024, which is available on the Company's profile at www.sedarplus.ca. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forwardlooking statements, whether as a result of new information, future events or otherwise.

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