

International Energy Partner Invests \$5 Million in Canada's Energy Future

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The \$5 million investment into MAX Power from a leading conglomerate in Vietnam has officially closed and launches an international collaboration focused on accelerating Natural Hydrogen development in Saskatchewan, positioning Canada at the forefront of a new clean energy frontier.

Video: Lawson - Canada's First Big Step into Natural Hydrogen

https://www.youtube.com/watch?v=ITTOwMxz_zo

SASKATOON, Saskatchewan, Dec. 17, 2025 -- [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FRANKFURT: 89N) ("MAX Power" or the "Company") is pleased to announce the closing of a non-brokered private placement (the "Offering") of units of the Company for total gross proceeds of \$5 million (CDN) in the first-ever large investment by a Vietnam-based company in Saskatchewan. This historic investment is part of a broader strategic partnership between MAX Power and Bitexco aimed at immediately accelerating the potential discovery and commercial development of Natural Hydrogen in Saskatchewan across Canada's largest permitted land package (1.3 million acres) targeting this new primary clean energy source.

Mr. Ran Narayanasamy, CEO of MAX Power, commented: *"We are on the cusp of another clean energy breakthrough in Saskatchewan and this new Vietnamese partnership, on top of the investment by Eric Sprott this past summer, strategically positions MAX Power to achieve its short-term and longer-term objectives. We welcome Big Energy, an affiliate of Bitexco, as a major new shareholder in MAX Power under its owner and Chairman, Mr. Vu Quang Hoi, a prominent Vietnamese business leader and Founder and Chairman of Bitexco. MAX Power's Natural Hydrogen Project is Big Energy's first investment in Canada."*

Mr. Jim Nickel, Canada's Ambassador to Vietnam, commented: *"Canada is delighted to see this partnership between MAX Power and Bitexco as it reflects the strong spirit of increased collaboration between Canada and Vietnam for the benefit of both countries in terms of trade, investment and other initiatives. In addition, this partnership is driving the emergence of an entirely new sector in Saskatchewan - Natural Hydrogen - which is truly exciting and groundbreaking for Canada as we foster innovation around clean energy and leverage all the opportunities inherent in being an energy superpower."*

Figure 1: MAX Power CEO Ran Narayanasamy (front left) signs closing documents in Hanoi with Dr. Phung Khac Hoan (front right), General Director of Big Energy. Back row left to right: Emilie Carrier, Senior Trade Commissioner; Ambassador Jim Nickel; Bitexco Chairman Mr. Vu Quang Hoi; Mr. Ha Nguyen, Consulate General of Canada, Director of Saskatchewan Vietnam Office; Mr. Viet Tran, COO of Big Energy.

Private Placement Details

Pursuant to the Offering, MAX Power has issued 16,666,666 Units of the Company to the Big Energy Joint Stock Company ("Big Energy") at a price of CDN \$0.30 per Unit for aggregate gross proceeds of \$5 million (refer to September 24, 2025 news release).

Each Unit of the Offering will consist of one common share in the capital of the Company (a "Share") and one-half of one non-transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each whole Warrant will entitle Big Energy to acquire one Share at an exercise price of \$0.45 per Share for a period of 24 months from the date of issuance, subject to an acceleration provision.

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Warrants are subject to an accelerated expiry clause. Under the acceleration provision, if the closing price of the Company's common shares is \$0.60 or higher for 10 consecutive trading days, the exercise period of the Warrants may be reduced to 60 days at the Company's discretion by issuance of a press release within 7 days. If the Warrants remain subject to the statutory four-month-and-one-day hold period during this period, the Company may, if elected, choose to accelerate the exercise period subsequent to the expiration of such hold period. Any Warrants not exercised before the end of this 60-day period will expire and be void.

As part of the Offering, the Company and Big Energy have entered into an investor rights and shareholder agreement (the "Agreement"). The Agreement provides Big Energy with the right to participate in future financings of the Company on a pro rata basis, and provides certain board nomination rights, contingent on Big Energy maintaining certain ownership of the outstanding shares of the Company.

Board Appointment

MAX Power is pleased to announce that, subject to exchange approval, Dr. Phung Khac Hoan, General Director of Big Energy, will join the MAX Power Board of Directors.

Big Energy's team has vast experience in the energy sector, from deep drilling to commercial production, with an increasing focus on clean energy as well as investment opportunities outside of Vietnam. Dr. Phung's leadership, geological insight and production expertise will be invaluable to MAX Power as it advances its multi-well drilling program and works toward the commercialization of Natural Hydrogen. Dr. Phung earned his PhD in Petroleum Geology from the Hanoi University of Mining and Geology.

About Bitexco

Bitexco, celebrating its 40th anniversary, is one of the leading multi-disciplinary economic groups in Vietnam, operating in the fields of real estate, hydropower, construction, and infrastructure development, along with investments in the finance, mining and energy sectors. The Bitexco Financial Tower is a key feature of the Ho Chi Minh City's skyline. Through four decades of pioneering, Bitexco continues to mark its boldness in the Vietnamese economy with many iconic projects in multiple core industries, significantly contributing to the sustainable development of the economy, society and culture.

Use of Private Placement Proceeds and Corporate and Regulatory Approvals

The Company intends to use the net proceeds of the Offering for exploration and drilling of its Natural Hydrogen properties in Saskatchewan and for working capital and general corporate purposes. The Company has received all necessary corporate, regulatory approvals and shareholder approvals (as applicable), including approval of the Canadian Securities Exchange (the "CSE").

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Why This Matters To Investors

This partnership marks a rare and highly strategic alignment between a global energy conglomerate and all levels of government in Canada and Vietnam around a new clean energy class. This represents not just capital, but international validation, technical capability, and geopolitical relevance for MAX Power's Natural Hydrogen strategy.

For investors, the transaction de-risks funding for near-term development, strengthens MAX Power's credibility with major industry and sovereign partners, and elevates the Company from a domestic exploration story to an internationally backed clean energy platform. With Saskatchewan already a premier resource jurisdiction and now positioned at the center of Natural Hydrogen development, MAX Power is uniquely placed to benefit from accelerating global demand for secure, domestic, low-carbon energy infrastructure.

Recent Videos:

Lawson - Canada's First Big Step into Natural Hydrogen

https://www.youtube.com/watch?v=ITTOwMxz_zo

MAX Power Leaps at Lawson

https://www.youtube.com/watch?v=Yr4Ha06__Eg

Watch the Drill in Action

<https://www.youtube.com/watch?v=eguNGAfdlek>

MAX Power Saskatchewan Natural Hydrogen Documentary Video

<https://www.maxpowermining.com/NaturalHydrogen-NewEra/>

History in The Making at Lawson - Video Immediately Ahead of Drill Rig Setup

<https://www.youtube.com/watch?v=BNHazk9Sy4E>

Corporate Decks:

MAX Power Natural Hydrogen Presentation

https://maxpowermining.com/Maxpower_NaturalHydrogen_Dec1_2025.pdf

Bringing The Supply Chain Home: MAX Power's Critical Minerals Presentation

https://maxpowermining.com/MAXPower_CriticalMinerals_Dec1_2025.pdf

Social Media:

Stay Connected by Following Us On

X (formerly Twitter): x.com/MaxPowerMining
LinkedIn: linkedin.com/company/max-power-mining-corp
and by joining our
Telegram channel: t.me/MaxpowerMining

About MAX Power

MAX Power is an innovative mineral exploration company focused on North America's shift to decarbonization. The Company is a first mover in the rapidly growing Natural Hydrogen sector where it has built a dominant district scale land position in Saskatchewan with approximately 1.3 million acres (521,000 hectares) of permits covering prime exploration ground prospective for large volume accumulations of Natural Hydrogen. Canada's first-ever deep well specifically targeting Natural Hydrogen has been drilled by MAX Power at its Lawson target on the Genesis Trend, with analytic and completion test phases running concurrently after Natural Hydrogen and helium were confirmed in multiple horizons. MAX Power also holds a portfolio of properties in the United States and Canada focused on critical minerals. These properties are highlighted by a 2024 diamond drilling discovery at the Willcox Playa Lithium Project in southeast Arizona, 100%-owned by MAX Power's U.S. subsidiary Homeland Critical Minerals Corp.

On behalf of the Board of Directors,

Ran Narayanasamy - CEO
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Cautionary Statements

Certain statements contained in this press release may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation, including National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking information is based on management's current expectations, assumptions, and estimates as of the date of this release and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those expressed or implied herein.

Forward-looking statements are often, but not always, identified by words such as "anticipates", "believes", "targets", "estimates", "expects", "plans", "intends", "may", "will", "could", "would", "should", or similar expressions. These statements are not guarantees of future performance, and readers are cautioned not to place undue reliance on them. Forward-looking statements in this release include, without limitation: statements regarding the ability of Big Energy ownership interest; Big Energy's participation in future financings; final approvals of the Offering; the anticipated use of proceeds from the Offering; and the advancement of the Company's exploration and drill programs and the timing thereof.

Such forward-looking statements are based on assumptions believed by management to be reasonable as of the date hereof, including assumptions regarding: stability of commodity prices; availability of capital and financing on acceptable terms; timely receipt of required permits; the Big Energy's continued interest in maintaining its ownership position; and general business, economic, and capital market conditions.

Forward-looking information involves significant risks and uncertainties, many of which are beyond the Company's control, and actual results may differ materially from those expressed or implied. Such risks and uncertainties include, but are not limited to: market conditions and investor sentiment; fluctuations in commodity prices; risks inherent in mineral exploration and development, including operational risks, unexpected geological conditions, accidents, and delays; the availability and timing of financing; the ability to obtain permits and regulatory approvals; uncertainty of drilling and exploration results; reliance on key personnel; and changes in political, regulatory, or legal environments that could impact the Company's business.

Readers are cautioned that the foregoing list is not exhaustive. Additional information on risks, assumptions, and uncertainties can be found in the Company's continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. Except as required by law, the Company undertakes no obligation to update or revise

any forward-looking information, whether as a result of new information, future events, or otherwise.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Photos accompanying this announcement are available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e19af8d7-ac55-4025-b006-731a5572e3ab>
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