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27 February 2023

Hydrogen Utopia International PLC
(the "Company" or "HUI")

Estonia Collaboration Agreement

Hydrogen Utopia International PLC, a company specialising in turning non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials or distributed renewable heat, is pleased to announce that it has entered into a collaboration agreement (the "Collaboration Agreement") with Rocquaine Management Limited ("RML") to explore opportunities for the development of HUI waste plastic to hydrogen plants in Estonia and elsewhere.

RML has for some time supplied services unrelated to HUI's business to the owners of a port near Tallinn, the capital city of Estonia, on the Baltic Sea. RML believes, having had preliminary discussions with the port owners' project manager, that there is an opportunity to develop a waste plastic to hydrogen plant at a new technology park being developed alongside the port to supply local consumers and to power commercial heavy goods transportation of LNG (liquefied natural gas) and other cargo to the surrounding Baltic regions.

Under the Collaboration Agreement, RML will introduce HUI to relevant parties and HUI and RML will work together to explore potential waste plastic to hydrogen plant development opportunities in Estonia and elsewhere. The Collaboration Agreement initially provides that HUI will reimburse the reasonable travel and other expenses of RML in relation to the Tallinn project. Upon the achievement of further specified milestones in relation to that project, it provides for additional payments to be made to RML and for potential equity participation in any waste plastic to hydrogen plant constructed.

The Directors of HUI believe that Estonia would be a very attractive place to site an HUI plant. Estonia, as one of the three Baltic states, is a developed, democratically governed country with a high income advanced economy and is a member of the EU, NATO and the OECD.

Mr Antony Gardner-Hillman, who became Non Executive Chairman of Powerhouse Energy Group PLC ("PHE") in January 2023, is a director and a significant controller of RML. In August 2022 HUI announced a proposed joint venture with PHE for the joint development of a site in Konin in Poland within the Wielkopolska (Greater Poland) Voivodeship.

Aleksandra Binkowska, CEO of HUI, commented:

"The former President of Estonia, Kersti Kaljulaid, said '*Small nations have no time for small goals - they have to think big in order to become contributors.*' Estonia is renowned for being a leader in digital transformation and for implementing brave, innovative ideas. HUI's goal is to expand widely in the EEA. Estonia is another big step in this direction as we believe it could be an important gateway to Nordic Countries. It is my pleasure to embark on this journey with Rocquaine, a well-established company in the region and key to HUI's expansion in the North."

Andrew Terry, a Director of RML, commented:

"Rocquaine is delighted to have this opportunity to add value for HUI by using Rocquaine's contacts and experience in the region. We look forward to helping HUI explore and further the undoubted opportunities for its business to expand into Northern Europe, commencing in Estonia."

For more information about the Company, please refer to our website: www.hydrogenutopia.eu

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About Hydrogen Utopia International PLC

HUI aims to become one of the leading new European companies specialising in turning non-recyclable mixed waste plastic into hydrogen and other carbon-free fuels, new materials or distributed renewable heat.

A HUI facility uses non-recyclable mixed waste plastic as feedstock and turns it into syngas from which new products and energy can be produced. HUI anticipates that its revenues will be derived from a variety of sources, dependent upon location and configuration of the HUI facilities, including the sale of syngas, hydrogen and other gases, electricity and heat sales, and the payment to it of fees for a given quantity of non-recyclable mixed waste plastic received at a HUI facility.

HUI will target areas where there is significant private sector interest or potential, financial backing is accessible and or where substantial EU and/or government funded sources of grants and loans are or may be available. The global increase in fossil fuel-based energy prices reinforces the need for alternative, price competitive energy sources, which HUI's business model can provide.

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