FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer:

Element One Hydrogen and Critical Minerals Corp. (the “Issuer”)

Trading Symbol: **EONE**

Number of Outstanding Listed Securities: **49,642,835**

Date: **June 3, 2026** (for the month of May 2026)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date, and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered, nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term “Issuer” includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. *Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact*

   The Issuer is a junior mining company engaged in the acquisition, exploration, and development of mineral properties. See Item 2 below for a summary of the Issuer’s business and operations during May 2026.

2. *Provide a general overview and discussion of the activities of management*.

During the month of May 2026, management continued to advance the Issuer's corporate and technical objectives, including the development of its geologic hydrogen strategy and related research initiatives.

On May 6, 2026, the Issuer announced it has entered into a sponsored research agreement with The Trustees of Columbia University in the City of New York.

In addition, the Issuer also announced the completed a second tranche of its brokered private placement, issuing 2,585,000 non-LIFE units at $0.15 per unit for gross proceeds of approximately $387,750. Each unit consists of one common share and one warrant exercisable at $0.20 for a period of 36 months.

The Issuer further announced a proposed non-brokered private placement of up to 10,000,000 units at $0.15 per unit, on a best-efforts basis and subject to regulatory approval. Each unit will consist of one common share and one warrant exercisable at $0.20 for 36 months. Proceeds are intended for exploration activities and general working capital.

In addition, the Issuer issued 250,000 common shares in connection with the first anniversary obligation under its Foggy Mountain project acquisition agreement.

3. *Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.*

During May 2026, the Issuer did not develop or offer any new products or services and did not commence any new drilling, exploration, or production programs or acquire any new properties. The Issuer continued general research and development activities related to its natural hydrogen concept.

4. *Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.*

There were no products, services, or exploration programs discontinued during May 2026.

5. *Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.*

During the month, the Issuer entered into a sponsored research agreement with The Trustees of Columbia University in the City of New York to support

laboratory-based research relating to geologic hydrogen stimulation and the co-recovery of energy-transition metals. The research program will be conducted at Columbia University under the direction of Dr. Greeshma Gadikota over a two-year term. The Issuer has committed US$1.67 million in funding under the agreement.

The Issuer confirms that this relationship is not with a Related Person of the Issuer.

6. *Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.*

   There were no expiries or terminations of material contracts or agreements during May 2026.

7. *Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.*

   There were no acquisitions or dispositions of assets during May 2026.

8. *Describe the acquisition of new customers or loss of customers.*

   The Issuer did not acquire or lose any customers during May 2026.

9. *Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks*

   During May 2026, the Issuer continued development of its patent-pending natural hydrogen production technology. There were no material changes to the Issuer's intellectual property portfolio, trademarks, or other intangible assets during the period.

10. *Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.*

    There were no employee hirings, terminations, or lay-offs during May 2026.

11. *Report on any labour disputes and resolutions of those disputes if applicable.*

    There were no labour disputes or resolutions during May 2026.

12. *Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.*

There were no legal proceedings to which the Issuer became a party during May 2026.

13. *Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness*

There was no indebtedness incurred or repaid by the Issuer during May 2026, other than in the ordinary course of business.

14. *Provide details of any securities issued and options or warrants granted.*

During May 2026, the Issuer issued the following securities:

Security	Number Issued	Details of Issuance	Use of Proceeds(1)
Non-Life Units	2,983,000	Issued at $0.15 per unit under brokered Non- LIFE Offering; each unit consists of one common share and one common share purchase warrant exercisable at $0.20 for 36 months	Exploration activities and general working capital
Common shares	250,500	Foggy Mountain Project property payment	n/a

15. *Provide details of any loans to or by Related Persons.*

There were no loans to or by Related Persons during May 2026.

16. *Provide details of any changes in directors, officers or committee members.*

There were no changes in directors, officers or committee members during May 2026.

17. *Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.*

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management Discussion & Analysis dated April 30, 2026, for the year ended December 31, 2026 (the "MD&A") under the heading "Financial Instruments and Risk Management". The MD&A is available on the Issuer's SEDAR profile at www.sedarplus.ca and on the Issuer's disclosure hall with the CSE at www.thecse.com.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: June 3, 2026

Brad Kitchen
Name of Director or Senior Officer

"Brad Kitchen"
Signature

President, CEO & Director
Official Capacity

Issuer Details Name of Issuer Element One Hydrogen and Critical Minerals Corp.	For Month End May 31, 2026	Date of Report YY/MM/DD 2026/06/03
Issuer Address 2912 West Broadway Street, Unit 309		
City/Province/Postal Code Vancouver / BC / V6K 0E9	Issuer Fax No. N/A	Issuer Telephone No. 604-428-9480
Contact Name Brad Kitchen	Contact Position: Director	Contact Telephone No. 604-506-7555
Contact Email Address pbkitchen@gmail.com	Web Site Address https://www.e1-h2.com	