

MAX Power Mining Corp. Appoints Energy Leader as New CEO to Drive Next Phase of Natural Hydrogen Growth

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Current CEO Mansoor Jan to Lead American Subsidiary Focused on U.S. Critical Minerals as MAX Power Rolls Out Plan to Unlock Value of Arizona Lithium Discovery

MAX Power Saskatchewan Natural Hydrogen Documentary Video
<https://www.maxpowermining.com/NaturalHydrogen-NewEra/>

[MAX Power Mining Corp.](#) (CSE: MAXX) (OTC Pink: MAXXF) (FSE: 89N) ("MAX Power" or the "Company") is pleased to announce a series of transformational developments to drive its next strategic phase of growth.

MAX Power is on the verge of drilling Canada's first-ever deep well specifically targeting Natural Hydrogen within the 200-km-long Genesis Trend in Saskatchewan and has appointed Ranjith (Ran) Narayanasamy, current President and CEO of the Petroleum Technology Research Centre (PTRC), as Chief Executive Officer effective December 8, 2025. At the same time, the Company is taking immediate steps to unlock the value of its critical mineral discovery located contiguous to U.S. Department of Defense lands at the Willcox Playa in southeast Arizona.

Highlights

- Mr. Narayanasamy brings a rare blend of excellence in engineering, operations, finance and government relations to execute MAX Power's plan to become the world's premier Natural Hydrogen exploration and development company. His contributions to the province of Saskatchewan over the past 20 years have been recognized with several prestigious awards.
- Mr. Narayanasamy has led a multi-year buildout of Saskatchewan-based and globally recognized PTRC by advancing carbon capture utilization & storage (CCUS), geothermal energy, natural/blue hydrogen research, and compressed-air energy storage initiatives. He will remain with PTRC through November to ensure a smooth transition.
- Mr. Mansoor Jan, current MAX Power CEO, will become CEO of MAX Power's U.S. critical minerals subsidiary, with the Company planning a potential spinout or other strategic transaction aimed at unlocking the value of its Willcox Playa Lithium Project in southeast Arizona. Mr. Jan has the proven tools to monetize the value of this strategic American asset.

Why Ran Narayanasamy - Leadership For The Next Phase

Mr. Narayanasamy has all the experience and credentials to guide MAX Power through the Natural Hydrogen discovery phase to commercial development. He brought transformational leadership to PTRC, establishing the province's first Energy Innovation Hub to focus on producing more energy with lower emissions. He will leave PTRC stronger and more financially secure. In his prior senior role at SaskPower, he excelled in multiple areas including transmission & distribution, project management, Indigenous procurement strategies, hydroelectric development, supply chain, international carbon capture & storage (CCS) mobilization, business transformation and cross-functional operations, finance, and cyber-security. He is also recognized for significant board and community roles across the province, and he's a sought-after public speaker on clean energy issues.

Investor Relevance

For investors, this transition marks a major inflection point. Already armed with a powerful technical team for cutting-edge Natural Hydrogen exploration, MAX Power with Mr. Narayanasamy as CEO will strategically position itself for a post-discovery development and commercialization phase in the Natural Hydrogen sector - an emerging industry with the potential to reshape clean energy markets globally. The proposed spinout or

strategic transaction of the Company's U.S. subsidiary further enhances shareholder value by unlocking Willcox Lithium's stand-alone potential in a supportive policy environment while allowing MAX Power to stay laser-focused on baseload, zero-emission Natural Hydrogen development.

Strategic Transition - From Discovery To Development

Under Mansoor Jan's leadership, MAX Power positioned Saskatchewan as the launchpad for Canada's first dedicated Natural Hydrogen well, with well licensing received and mobilization commencing for an early November spud at the Lawson target on the 200-km-long Genesis Trend. Mr. Narayanasamy will build on this momentum to drive multi-well execution and commercialization pathways in 2026.

Executive Comments

Ran Narayanasamy, CEO (effective Dec 8, 2025):

"Saskatchewan's overall resource endowment is extraordinary, and the province is ready to lead the world in Natural Hydrogen. Saskatchewan is ranked by the Fraser Institute as the most attractive jurisdiction for mining investment in Canada and it's #7 globally. Over the past year-and-a-half I have watched MAX Power assemble the largest permitted Natural Hydrogen land position in Canada, overseen by a disciplined, data-driven technical team with the right approach and supported by an accomplished Board. My mandate is simple: convert an impressive technical edge into repeatable discovery and commercialization, and further build shareholder value while maintaining MAX Power's commitment to safety, Indigenous economic participation, and capital discipline. By 2050 the global population will exceed 9 billion people - the world needs sustainable, low-emission energy sources and that's the niche for Natural Hydrogen. I am honoured to join this team at such a pivotal moment."

Mansoor Jan, current CEO and incoming CEO of MAX Power's U.S. critical minerals subsidiary:

"Ran is the right leader at exactly the right time. His Saskatchewan credentials, clean energy track record and boardroom gravitas will accelerate MAX Power's Natural Hydrogen strategy for this exciting new phase. It has been an honor for me to help build the MAX Power team that is ready to make history in Canada's clean energy space by launching the country's first dedicated Natural Hydrogen multi-well drill program. I'm thrilled at the prospect of continuing to help build shareholder value for MAX Power by advancing our Arizona critical minerals asset through our U.S. subsidiary and monetizing that opportunity."

Neil McMillan, Director:

"These moves strengthen MAX Power on two fronts: Ran's appointment elevates execution on Canada's first multi-well Natural Hydrogen program and puts us on a pathway to potential development. The proposed spinout of the Willcox Lithium Project crystallizes this asset in a market that's again paying attention to lithium and strategic minerals security in the United States. It's a powerful combination for shareholders. Mansoor is to be commended for guiding us successfully through a major transition and he's the logical choice to advance Willcox as a standalone public company."

Rob Norris, Director:

"Since my time as Minister responsible for SaskPower and Innovation Saskatchewan, I have seen Ran grow into one of Saskatchewan's top strategic leaders. His bold vision is surpassed only by his rare technical insights into the resource sector in this province. His network spans local, national and international, which is so valuable to MAX Power. With his extensive and successful experience working with Indigenous communities and partners, he is a champion for economic reconciliation. He's certainly the right leader at the right time for MAX Power."

Ran Narayanasamy - Additional Highlights

- Ran came to PRTC in February 2022 from SaskPower and played a pivotal role in reshaping the company and discovering new business streams and research directions that have enhanced Saskatchewan's energy landscape.
- In June 2025 at the Global Energy Show in Calgary, PRTC received the Suzanne West Environmental Excellence Award for its Aquistore Project located near Estevan's Boundary Dam. Aquistore became the first project in the world to store CO2 captured from a coal-fired plant.
- Ran holds Master's degrees in Electronic Systems Engineering (M. Eng.) and Business Administration (MBA) from the University of Regina. He's also a Registered Professional Engineer (APEGS) and a graduate of the Directors Education Program (Rotman School of Management).
- Awards include the Premier's Award for Excellence in the Public Service, the Queen Elizabeth II Platinum Jubilee Medal, and CBC Saskatchewan Future 40 Finalist. Recently he was honored at the University of Regina's 50th anniversary gala as one of the Accomplished Alumni in the past 50 years.
- Ran moved to Saskatchewan from India in 2002 to pursue higher studies in engineering, graduated from the University of Regina with a Master's in Engineering in 2005, and became a Canadian citizen in 2007.

Unlocking Value Through Spinout of U.S. Subsidiary

MAX Power's Board has approved the appointment of current CEO Mansoor Jan, who has guided the Company's transition over the past year, as CEO of MAX Power's American subsidiary as the Company advances plans for a potential spinout or other strategic transaction aimed at realizing value from its Willcox Playa Lithium Project in southeast Arizona. This initiative is intended to unlock the value of the asset for MAX Power shareholders at a time when the Trump administration has prioritized domestic critical minerals supply chains through various legislative actions and direct government investment.

In early 2024, MAX Power confirmed its drilling discovery of near-surface lithium-rich clays over an extensive area of its Willcox land package along the eastern side of the broader 50-square-mile Playa (refer to April 26, 2024 news release). Much of the rest of the Playa is leased by the U.S. Department of Defense from the Bureau of Land Management (BLM).

One Year of Execution - Positioned For Scale

Since November 2024, under Mansoor Jan's leadership, MAX Power has:

- Become the largest permitted landholder for Natural Hydrogen exploration in Canada with 1.3 million acres with another 5.7 million acres under application.
- Secured the drilling license and contractor for Canada's first dedicated Natural Hydrogen well at Lawson, targeting an early-November spud.
- Developed a multi-well drilling strategy to test an exciting package of "play concepts" across hundreds of kilometers of prospective ground.
- Expanded the board, advisors and the broader team with Saskatchewan and global energy leaders, including former Cameco Chairman of the Board Neil McMillan and former Saskatchewan cabinet minister Rob Norris;
- Added highly specialized Natural Hydrogen talent to produce a geological model for Natural Hydrogen in Saskatchewan while also introducing "MAXX LEMI" - a next-generation Earth Model to define the cutting edge of Natural Hydrogen exploration.
- Closed a total of \$5.7 million in financings, including a lead order from Eric Sprott, and arranged an additional C\$5 million strategic investment from a leading Southeast Asian conglomerate.
- Relocated its head office to Saskatchewan to sit at the center of policy, research and infrastructure supporting Natural Hydrogen exploration and development.

Why This Matters To Investors

This leadership transition and proposed strategic transaction represent a pivotal step for MAX Power. The Company is now positioned with the expertise and structure to accelerate Canada's Natural Hydrogen commercialization pathway while unlocking independent value creation opportunities in the U.S. critical minerals market. With inaugural drilling at the Lawson target ready to begin in early November, MAX Power is entering a transformative phase that could strengthen its role in the clean energy transition and establish its leadership across two rapidly emerging sectors.

MAX Power Saskatchewan Natural Hydrogen Documentary Video

Cannot view this video? Visit:

<https://www.youtube.com/watch?v=TXGDtTUbJ2c>

MAX Power Natural Hydrogen Presentation

Learn more about MAX Power's advantage in North America's Natural Hydrogen sector by clicking on the following link:

https://www.maxpowermining.com/Maxpower_Hydrogen_Oct3_2025.pdf

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

Learn more about MAX Power's Willcox Playa Lithium discovery by clicking on the following link:

https://www.maxpowermining.com/MAXPower_CriticalMinerals_Oct3_2025.pdf

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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 will be drilled by MAX Power at its Lawson target on the Genesis Trend starting in early November 2025. 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.

On behalf of the Board of Directors,

Mansoor Jan - CEO

MAX Power Mining Corp.

Email: info@maxpowermining.com

For further information, please contact:

Chad Levesque

Ph: 1-306-981-4753

Email: chad@maxpowermining.com

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" within the

meaning of applicable Canadian securities legislation, including National Instrument 51-102 - Continuous Disclosure Obligations. Forward-looking information in this release includes, but is not limited to, statements regarding the Company's exploration, drilling, and development plans for its Natural Hydrogen properties in Saskatchewan; the expected timing, scope, and objectives of the first deep well specifically targeting Natural Hydrogen at the Lawson target; the anticipated impact of the appointment of the incoming Chief Executive Officer; the structure, timing, and potential benefits of any proposed spinout or other strategic transaction involving the Company's U.S. subsidiary and the Willcox Playa Lithium Project; the ability to realize value for shareholders from that project; future financings and capital requirements; the Company's business strategy, objectives, and potential position within the evolving clean energy and critical minerals markets; and management's expectations regarding government policy support, regulatory approvals, and market conditions. Forward-looking statements are often, but not always, identified by words such as "expects", "anticipates", "plans", "believes", "intends", "projects", "potential", "may", "will", "could", "should", "would", or similar expressions, as well as statements that events or conditions "may" or "will" occur.

These statements are based on management's current beliefs as well as assumptions it has made, including assumptions regarding the availability of capital and financing on acceptable terms; the Company's ability to obtain and maintain necessary permits and regulatory approvals; the accuracy of geological interpretations, modeling, and technical data; stable political and economic conditions in the jurisdictions where the Company operates; ongoing government prioritization of domestic critical minerals and clean energy supply chains; and the ability to attract and retain qualified personnel and contractors. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such information.

These risks include, but are not limited to, exploration and technical risks inherent in Natural Hydrogen, lithium, and other mineral exploration; uncertainty regarding geological formations, trapping mechanisms, and the presence of commercial accumulations of Natural Hydrogen; operational, safety, and environmental risks associated with drilling activities; risks relating to the completion, structure, and benefits of any proposed spinout or strategic transaction; fluctuations in commodity prices and market demand; the availability and timing of required financing; changes in regulatory frameworks or government policies; reliance on key management and technical personnel; general market volatility; and other risks described in the Company's continuous disclosure filings available on SEDAR+ at www.sedarplus.ca.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date made. 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 Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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