

COMSTOCK

Comstock Announces Launch of Data Center Platform

Initial focus will be data center developments in Oklahoma and Mid-Atlantic region

RESTON, Va. — March 13, 2026 — Comstock Holding Companies, Inc. (Nasdaq: CHCI) ("Comstock", "CHCI", or the "Company"), a leading asset manager, developer, and operator of mixed-use and transit-oriented properties in the Washington, D.C. region, today announced the official launch of its Data Center Platform ("DCP") through its entry into two separate arrangements with strategic partners to pursue the development of large-scale data center campuses across land parcels located in Oklahoma and the Mid-Atlantic region. In both arrangements, the land is either owned or controlled by our strategic partners, with the Company leveraging its decades of experience securing entitlements and executing large-scale real estate and infrastructure developments to benefit each of these unique, value-add opportunities.

"We are pleased to announce Comstock's entry into the high-growth data center market and participation in one of the real estate industry's most exciting and rewarding sectors," said Christopher Clemente, Chairman and Chief Executive Officer of Comstock. "The rapid growth of AI has caused data centers to be among the world's most coveted assets, driven by a lack of supply and unprecedented demand. In combining our vast experience with securing entitlements and designing, developing, and operating large-scale developments with the land rights and other critical resources of our strategic partners, both ventures represent low-risk opportunities to generate new, and potentially significant, revenue streams in the years ahead. As always, we remain focused on maintaining our pristine balance sheet and will continue to focus on delivering extraordinary results for all stakeholders."

Further details on each data center pursuit are as follows:

Oklahoma - Jericho Energy Ventures

The Company has recently entered into a letter of intent to establish a joint venture with [Jericho Energy Ventures, Inc.](#) (TSXV: JEV; OTCID: JROOF; FRA: JLM) ("Jericho"), a diversified energy company that is harnessing its robust infrastructure in Oklahoma to deliver scalable energy solutions. The joint venture will focus on assembling a strategic portfolio of land that integrates approximately 18,000 acres of Jericho's subsurface land and energy assets with surface land interests, capitalizing on Jericho's direct access to an abundance of natural gas resources that can be utilized to deliver low-cost, high-performance power solutions and potential carbon sequestration with the capability to support the development of large-scale AI data center campuses.

Pursuant to terms of the pertinent agreements, and to further align the party's joint interests, Comstock made a \$1.5 million initial investment in Jericho through a non-brokered private placement. In return, Comstock received 25,684,932 variable voting shares¹ of Jericho, representing approximately 7% of Jericho's 300+ million shares outstanding, as well as warrants to purchase up to 12,842,466 additional variable voting shares at an exercise price of \$0.20 CAD that are exercisable for a period of 24 months from the date of issuance.

¹ The variable voting share class was created by Jericho to limit the voting rights for U.S. residents but are otherwise treated the same as common shares in all material respects.

In addition, given Mr. Clemente's vast experience with building and scaling large real estate developments, capital markets expertise, and successful track record with executing strategic partnerships, Jericho recently appointed Mr. Clemente to its board of directors.

Mid-Atlantic

The Company has recently entered into an amended and restated asset management agreement with an affiliate entity of Comstock Partners, LC, ("CP") a private entity controlled by Mr. Clemente and family members, to provide specific data center site development services for parcels located in the Mid-Atlantic region (the "Property").

Under the terms of the agreement, the Company will provide site-specific services for a fixed monthly fee as it pursues the necessary entitlements for the proposed development of the Property as a data center campus. Consistent with the Company's existing asset management agreements with CP, the Company will generate monthly asset management fee revenue for services provided as well as supplemental incentive fee revenue, calculated as a fixed percentage of the net profit recognized by the affiliate entity landowner, upon the sale of the parcels. No capital investment is required to be made by the Company. The parcels are currently the subject of a Purchase and Sale Agreement whereby the purchaser, a leading developer of data center campuses, will acquire the parcels upon securing applicable entitlements and power supply agreements. Contingent upon the ultimate sale of the Property to the data center developer, the Company would also receive additional fees for development services that will be provided by the Company over a four-year period.

The Company's development and entitlement expertise will be instrumental in unlocking the Property's data center potential, which at full build-out could deliver upwards of 900 megawatts of power.

About Comstock

Founded in 1985, Comstock is a leading asset manager, developer, and operator of mixed-use and transit-oriented properties in the Washington, D.C. region. With a managed portfolio comprising approximately 10 million square feet at full build-out and including stabilized and development assets strategically located at key Metro stations, Comstock is at the forefront of the urban transformation taking place in the fastest-growing segments of one of the nation's best real estate markets. Comstock's developments include some of the largest and most prominent mixed-use and transit-oriented projects in the mid-Atlantic region, as well as multiple large-scale public-private partnership developments. For more information, please visit Comstock.com.

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Forward-Looking Statements

Certain statements in this press release of Comstock ("Press Release") may be considered "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or the future financial or operating performance of Comstock, including the establishment, timing and completion of a joint venture with Jericho Energy Ventures, Inc. In some cases, you can identify forward-looking statements by terminology such as "may", "forward", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict",

“potential”, “forecast”, “plan”, “seek”, “future”, “propose” or “continue”, or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Comstock and its management, as the case may be, are inherently uncertain. Nothing in this Press Release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Comstock assumes no obligation to update these forward-looking statements, even if new information becomes available in the future, except as may be required by law.