



A Global Platform for Energy Infrastructure
April 2026

Darkhan Energy Park
Darkhan, Mongolia

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Forward-looking statements in this presentation include statements regarding the Company's strategy to originate, advance, and monetize early-stage power projects; expectations regarding the 503.5 MW Alberta portfolio sale contemplated under a non-binding letter of intent; anticipated project timelines and regulatory approvals; expansion into new jurisdictions including Mongolia and Southeast Asia; the Company's ability to access capital and attract capital sponsors; and assumptions regarding continued demand for power infrastructure. These statements are based on certain material assumptions, including that the non-binding letter of intent will proceed to definitive agreements; that the Company will obtain necessary regulatory approvals, permits, and grid interconnections; that global demand for power will continue to grow; and that joint development agreements and partnership arrangements will advance on anticipated timelines. These statements are based on current expectations, assumptions, and projections that involve risks and uncertainties which may cause actual results to differ materially from those expressed or implied. Such risks include, but are not limited to:

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- permitting, regulatory, and interconnection risks;
- power market volatility;
- technology, cybersecurity, and operational risks;
- changes in competitive, market, or economic conditions;
- availability of financing and capital markets conditions;
- changes in laws, regulations, or energy policies;
- the successful completion of Indigenous partnership and consultation processes;
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What is NUE?

We are an infrastructure origination & development platform, rapidly advancing & monetizing early-stage power projects



Why Now?

A Funding Gap Has Created Global Pools of
Undervalued, Underfunded Early-Stage Projects

We Rapidly Screen Projects, Securing Options Across
A Global Portfolio of Diversified Opportunities



NUE pairs a pipeline of **owned** or **optioned energy project interests** to a **global network of capital sponsors**

One-off financings become **Bankable Portfolios**, scaling and monetizing a mix of opportunities across markets

The NUE Sweet Spot

70% to 90% of Renewable Projects Fail Due to Early Stage Risks⁽¹⁾

NUE Curates a Pipeline of Projects, Screening for Capital-Efficient, High-Value De-Risking

We Seek to Monetize Projects at the Point of Diminishing Capital Returns

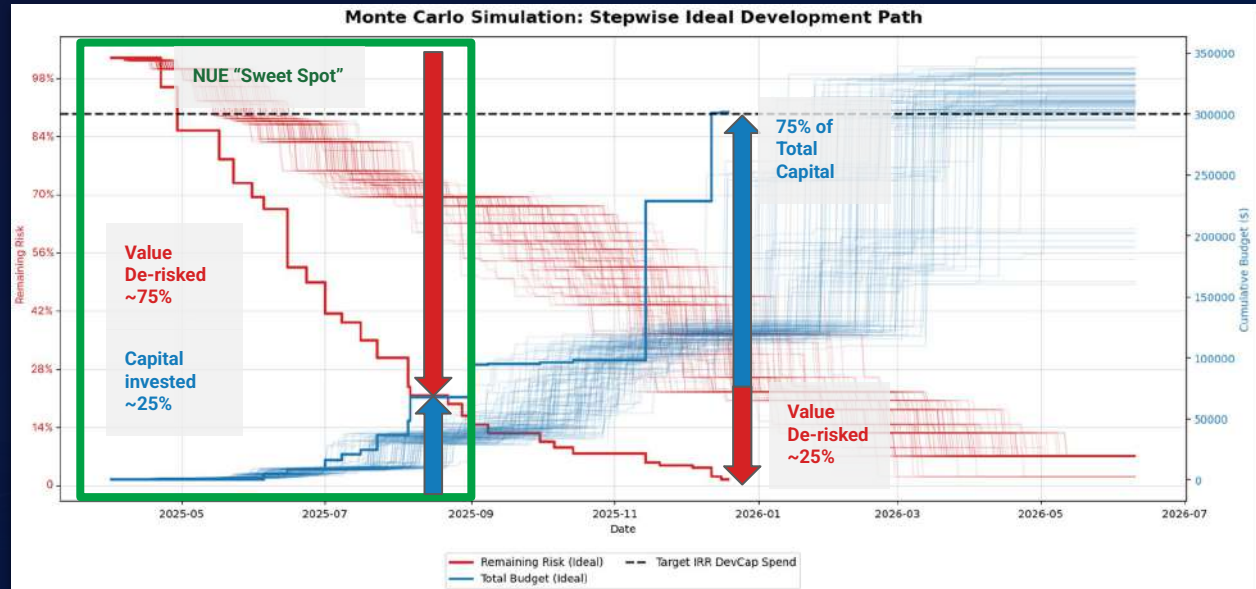
Where We Operate

NUE operates within the 25% of total project spend that de-risks 75% of value

We originate strategic opportunities, rapidly de-risking viable projects to point of optimal capital sponsorship or asset sale.

Applied at scale, this can generate substantial capital returns

We repeat this process across our high-quality pipeline of interests



Sources: PACES White Paper "Pre-Development At Scale"; Note: Economics presented are purely illustrative, every project varies

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Originate. Advance. Monetize. Repeat.

Our Proprietary Processes Strictly Control For:

VALUE	via the origination of low-cost entry points & efficient asset monetization
CAPITAL	via only committing project spend incrementally and managing the entire process
RISK	via portfolio diversification across development stages, markets, jurisdictions

Positioning in **Diverse Projects**, to **Diverse Offtake**, Across **Diverse Markets**

NUE is Monetizing a Global Pool of Power

The Right Plan at the Right Time

Why Now

- Enormous power & compute demand growth collides with traditional single-project funding models
- Developers and capital are structurally mismatched, stalling early-stage projects
- Traditional 1:1 project funding structures are expensive & brittle to risk factors
- Late-stage competition for assets erodes upside



Our Strategy

- Repeatability
- Rapid in-house origination & screening
- Reduction in capital at risk for advancing projects
- Intelligent monetization for projects
- **“Pool, don’t pick”** portfolio approach compresses risk and diversifies timing of cash flows



A Capital Flywheel for Power Projects

Unviable projects are pruned early.

Capital per opportunity is strictly controlled.

Capital returns are rapidly redeployed into new opportunities.

- Sequential, modular project triage is predictive, limiting premature and costly full-stack diligence.
- Sponsors / purchasers absorb spend and capital obligations, reducing dilution, drag, and risk to NUE.
- Rapid, iterative viability assessments ensure budgets are allocated in tight, controlled increments.

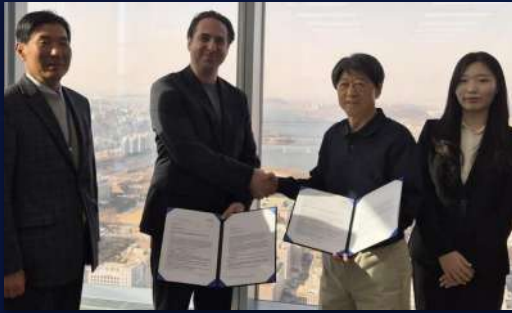
From Development to Monetization

503.5 MW Portfolio Sale (Non-Binding Letter of Intent)

- Lethbridge 2
 - Lethbridge 3
 - Hanna Solar
- Site control + interconnection
 - Permitting, engineering, structuring
 - Proceeds will cycle through project pipeline

Originate → Advance → Monetize → Repeat

- **US\$5,150 per MW** - Project Investment To-date
- **US\$50,000 - US\$150,000 per MW** - Early-Stage Exit Under Signed Letter of Intent
- **US\$395,000 - US\$700,000 per MW** - Shovel-Ready Exit Under Signed Letter of Intent



Source: Management Estimates, Company Disclosures, Company January 2026 Press Release

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Management



Broderick Gunning
Chief Executive Officer
Board Director

20 years building energy, digital infrastructure, and capital markets companies. Has scaled publicly listed companies and developed hybrid power and data centre projects globally, pioneering the convergence of AI compute and power generation since 2018.



Soheil Sharifi
Head of Corporate Development

Investment Banker with 15 years in capital markets, including over C\$2.5 billion in completed transactions across 35+ engagements and 5+ years in Equity Research. His 2021-2022 IB deal sheet alone included C\$968 million in financings and C\$1.6 billion in advisory mandates across clean technology, energy, and energy transition.



John Meekison, CPA, NACD.DC, P.LOG
Chief Financial Officer

Career CFO with 35 years in corporate finance, capital markets, and governance across early-stage and mid-market cleantech companies in Canada, the US, and Europe. An experienced investment banker and board executive, he brings additional expertise in AI governance and emerging technology strategy.



Roman Fontes
Vice President Energy & Origination

Former senior roles at the US Department of Energy, AES Corporation, and APR Energy. Currently serves on the Arizona Corporation Commission Transmission Line Siting Committee. Brings deep experience in project finance, regulatory processes, and large-scale transmission across North America.



Arshia Noori
Vice President Strategic Finance & Investor Relations

15 years across institutional equity research, private debt, and executive leadership in energy and IP-backed ventures. Holds a Finance MSc from UBC and a BAsC in Electrical Engineering from University of Waterloo. Previously led a tech-based consumer goods company through to a joint venture exit.



Eugene Hodgson
Director

Mr. Hodgson brings 30+ years of senior leadership in government and industry. As former VP Western Region at Corpfinance International (2005–2017), he specialized in green power and infrastructure finance. He is a Director of multiple TSX/NYSE-listed energy and resource companies including Sea Breeze Power and Timmins Gold. Mr. Hodgson has extensive volunteer governance experience with the Vancouver Board of Trade, CANWEA, IPPBC, and Indigenous economic development boards.



Bold Batsukh
Director

Mr. Batsukh holds degrees from the National University of Mongolia and Langara College. A former senior FX/precious-metals trader and founder/CEO of LS Finance (Peterson Investment Inc. subsidiary), he has spent over a decade in Mongolia's energy and mining sectors. He co-designed the 2 GW SkyTower Zero Carbon Industrial Park with Energy Vault (NYSE: NRGV) and secured key silica mining permits for global photovoltaic supply chains.

NUE is actively engaged in the strategic expansion of our board

The Opportunity: Rapidly Evolving Markets

Traditional 1:1 Project Finance is Challenged

Every asset drags a full stack of bilateral negotiations, bank processes and bespoke diligence generating massive frictional costs per MW; Individual projects often don't offer institutional scale

Capital Sponsors Overpay at the Finish Line

Competition concentrates heavily on fully de-risked assets, driving massive premiums; early stage origination is chronically underfunded

Developers are Structurally Mismatched to the Market

Linear development roadmaps assume stationary capital markets; they can rarely adapt to rapid repricings, grid challenges or stroke-of-pen policy risk

In a non-stationary market, linear project finance is a liability

What NUE Offers

- Developers enjoy compensation for value and potential alignment via deal structure & project performance, and relief from project spend
- Projects benefit from an ecosystem of experts and capital sponsors optimizing and advancing projects
- Utilizing escrow, holdbacks, and clawbacks helps ensure compensation to project developers is largely aligned with value being realized, minimizing our option cost and capital required per MW

Select Portfolio Snapshot

PROJECT	LOCATION	NET WORKING INTEREST	GROSS GEN. CAPACITY (MW)	PLANNED BESS (MW)	POWER PLANT APPROVAL
Lethbridge One Solar Project	Lethbridge, Alberta, Canada	25%	8.75	0	Operating asset (COD Dec'24)
Lethbridge Three Solar Project	Lethbridge, Alberta, Canada	50%	155	100	AUC approved for solar generation
Hanna Solar & BESS Project	Hanna, Alberta, Canada	50%	336	100	AUC application in preparation
Darkhan Energy Park	Darkhan, Mongolia	60%	700	100	N/A (feasibility studies underway)

NUE has a funnel of additional projects that we are rapidly screening and structuring opportunities around

This includes British Columbia, Saskatchewan and the US, as well as abroad in strategic, growing markets

Source: Management Estimates, Company Disclosures

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Diversified Market Presence

Strategically positioned across high-growth, power-constrained regions



North America (Canada & U.S.)

Established Platform

Alberta, British Columbia,
Saskatchewan and select
U.S. markets with strong
demand

Aligned with AI, data centre,
and industrial load growth

Southeast Asia Expansion Hub

Entry into one of Asia's
fastest-growing data centre
markets

Proximity to Singapore,
demand overflow and sovereign
expansion

Strategic positioning

Mongolia Frontier Energy Opportunity

Large-scale greenfield
development, secured land
transmission adjacency

Access to low-cost,
dispatchable baseload grid
& energy transition
opportunities, including gas
hybridization

Emerging Market Pipeline

Active evaluation of high-growth
markets

Rapid Industrialization & digital
infrastructure

Favorable regulatory
environments

Developer partnerships

Risk Factors & Mitigation

NUE relies on strict vetting frameworks to assess projects across key risk factors
Early-stage, capital-efficient de-risking represents a major opportunity for NUE

INTERCONNECTION

Queue position strategy, sequencing, alternate contingency paths

PORTFOLIO CONCENTRATION

Geographical, jurisdictional & offtaker diversity, tiered capital draws

PERMITTING / REGULATORY

Jurisdiction selection, local partners, gate discipline

DISCLOSURE

Regulatory vs voluntary, proprietary knowledge management

OFFTAKE / COMMERCIALIZATION

Contract discipline, staged outreach, revenue visibility

EXECUTION / CAPITAL SPONSORS

Major capex & operating cost exposures taken on by better-capitalized owners

ESG & Operational Excellence

NUE is dedicated to operating as a responsible partner to the groups and communities we are fortunate to be working with. We take seriously our obligations and strive to be a principled leader in energy development.

Principled corporate governance and value stewardship guides everything we do.

- Community engagement and consultation is a critical component we screen for
- Ecological issues are considered fatal flaws; we strive to only fund responsibly delivered projects
- Global-to-Local Excellence means we hire local and partner with regional experts for best outcomes
- Strict, institutional governance with regular, independent technical and environmental work



Appendix A

Asset Portfolio

Investor Contact:
info@nu-ecorp.com

Lethbridge One Solar Project



Name: Lethbridge One Solar Project
Location: Lethbridge, Alberta
Technology: Solar PV
Gross Gen Capacity:
8.75 MW AC / 10.56 MW DC
NUE NET W.I.: 25%
Grid Approval: Established
Grid Connection: Lethbridge Elec. Utility
Stage: Operating Asset
COD: December 2024
Notes: First operational, renewable energy asset in the NUE portfolio

Lethbridge Two Solar Project



Planned BESS: 10 MW / 40 MWh

NUE NET W.I.: 50%

Grid Approval: AUC approved for solar

Grid Connection: Fortis Alberta

Stage: Interconnection submission preparation

Notes: Undergoing rezoning as a load-serving energy facility to support planned data centre



Name: Lethbridge Two Solar Project

Location: Lethbridge, Alberta

Technology: Solar PV

Gross Gen Capacity: 15 MW AC

*Rendering Fully Built Out Site
Source: Management Estimates, Company Disclosures*

Lethbridge Three Solar Project



Planned BESS: 100 MW / 400 MWh

NUE NET W.I.: 50%

Grid Approval: AUC approved for solar

Grid Connection: AltaLink

Stage: Interconnection submission preparation

Notes: Undergoing rezoning as a load-serving energy facility to support planned data centre



Name: Lethbridge Three Hybrid Energy

Location: Lethbridge, Alberta

Technology: Solar PV

Gross Gen Capacity: 155 MW AC

*Rendering Fully Built Out Site
Source: Management Estimates, Company Disclosures*

Hanna Solar & BESS Project



Planned BESS: 100 MW / 400 MWh
NUE NET W.I.: 50%
Grid Approval: AUC application in progress
Grid Connection: ATCO Electric
Stage: AUC application in preparation + early stage design underway
Notes: Targeting AUC application in Q1 2027



Name: Prairie Solar (Hanna)

Location: Hanna, Alberta

Technology: Solar PV + BESS

Gross Gen Capacity: 336 MW AC

*Rendering Fully Built Out Site
Source: Management Estimates, Company Disclosures*

Saskatchewan Energy Park & Data Centre



Grid Connection: Planned

Grid Operator: SaskPower

Stage: Pre-development

Notes: Partnership with XBASE for hybrid power & data centre hub / smart community

Sovereign AI Strategy



Project Name: Energy Park & DC

Location: Saskatchewan

Technology: Grid + Natural Gas + Data Centre

Gross Gen Capacity: 100 MW - 200 MW Hybrid

*Rendering Fully Built Out Site
Source: Management Estimates, Company Disclosures*

Darkhan Energy Park



Planned BESS: TBD

NUE NET W.I.: 60% (Estimated)

Grid Connection: Planned

Grid Operator: NPTG

Stage: JDA Agreement in place; Environmental & Feasibility study underway

Notes: Energy security and reliability



Name: Darkhan Energy Park

Location: Darkhan, Mongolia

Technology: Natural Gas Generation + Grid

Gross Gen Capacity: 600 MW Hybrid

*Rendering Fully Built Out Site
Source: Management Estimates, Company Disclosures*



Calgary

240 - 1209 59th
Avenue SE ,
Calgary, AB
Canada

Vancouver

19951 80A Avenue
Langley, BC V2Y OE2
Canada

Malaysia

Menara Shell, KL Sentral,
211, Jalan Tun
Sambanthan, 50470 Kuala
Lumpur

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