



Nu E Power Corp.

NU E POWER CORP. ANNOUNCES AMENDED AND RESTATED SHARE PURCHASE AGREEMENT

Calgary, Alberta – June 17th, 2025 – Nu E Power Corp. (CSE:NUE, OTC:NUEPF) (the “**Company**” or “**Nu E**”) is pleased to announce that further to the press release dated April 14, 2025, Nu E has entered into an amended and restated share purchase agreement (the “**Amended SPA**”) with the principal shareholder of Blu Dot Systems Inc. (“**Blu Dot**”) and its concurrent offer to purchase to all of the other shareholders of Blu Dot pursuant to which the Company expects to acquire 100% of Blu Dot in an all-share deal (the “**Acquisition**”).

The Amended and Restated Share Purchase Agreement

Under the Amended SPA, Nu E will issue an aggregate 29,500,000 Nu E common shares (the “**Nu E Shares**”) in connection with the Acquisition to be allocated pro rata based on each Blu Dot shareholder’s proportionate interest in Blu Dot. This Acquisition is subject to a number of closing conditions including Blu Dot having a positive working capital balance of \$500,000 on closing and approval from the Canadian Securities Exchange (the “**CSE**”). The Acquisition is expected to close on or about July 15, 2025. The issuance of Nu E Shares, in connection with the Acquisition will not be subject to restrictions on resale unless required by applicable securities laws or the policies of the CSE. There is no finder’s fee payable on closing of the Acquisition.

About Blu Dot

Blu Dot is a technical construction company that has operated in the solar and renewable energy space in western Canada. The acquisition allows NU E to become a vertically integrated solar company that will be able to develop, design and construct its portfolio of projects. Blu Dot is currently negotiating contracts with several end users that are expected to contribute to NU E’s growth and cashflow during 2025 and 2026.

The ownership has successfully constructed several large-scale utility solar farm construction projects to date.

Governance and Shareholder Protections

The Acquisition will be treated as a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as a director and officer of Nu E is also a director, officer and/or shareholder of Blu Dot.

MI 61-101 requires that an issuer obtain approval of a majority of the disinterested shareholders as well as a formal valuation for a transaction that constitutes a related party transaction, absent an exemption from

such requirements.

Each issuance of Nu E Shares to a related party will be considered a “related party transaction” within the meaning of MI 61-101 but it is expected that such transaction will be exempt from the valuation requirement of MI 61-101 as the Nu E Shares are not listed on a specified market, and from the minority shareholder approval requirements of MI 61-101 in that the fair market value of the consideration of the Nu E Shares issued to the related party will not exceed \$2,500,000.

About Nu E Power Corp.

Nu E Power Corp. is a green energy company focused on the developing, construction, and operating clean and renewable energy infrastructure across North America. The Company has a partnership with Low Carbon Canada Solar Limited, a subsidiary of the UK based renewables major, Low Carbon Investment Management Ltd. To facilitate non-dilutive investment into the Company with the goal of developing up to 2GW of renewable energy projects in Canada by 2030.

Contact Information

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The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

This press release contains statements which constitute “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information is often identified by the words “may,” “would,” “could,” “should,” “will,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “expect” or similar expressions. In particular, this news release contains forward-looking information in relation to: the anticipated benefits of the Acquisition to Nu E and its shareholders; the timing and anticipated receipt of required regulatory approvals (including CSE approval); the ability of Nu E to satisfy the other conditions to, and to complete, the Acquisition; the anticipated timing of the closing of the Acquisition; and the restrictions on resale for the Nu E Shares issued to the Blu Dot shareholders. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Readers are cautioned that forward-looking information is not based on historical facts but instead reflects the Company’s management’s expectations, estimates or projections concerning the business of the Company’s future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. These assumptions include, the acceptance of the offer to purchase by the non-principal shareholders of the Blu Dot; CSE acceptance and market acceptance of the Acquisition; the Company’s current and initial understanding and analysis of its projects; the Company’s general and administrative costs remaining constant; and market acceptance of the Company’s business model, goals and approach. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the

forward-looking information are the following: changes in Nu E's business, general economic, business and political conditions, including changes in the financial markets; decreases in the prevailing prices for products in the markets that the Company operates in; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; regulations and enforcement priorities of governmental authorities; compliance with government regulation and related costs; and other risks described in the Listing Statement of Nu E posted on SEDAR+. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.