



Nu E Power Corp.

NU E POWER CORP. ANNOUNCES CLOSING OF FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT AND SHARES FOR DEBT TRANSACTIONS

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Calgary, Alberta – October 7, 2025 – Nu E Power Corp. (CSE:NUE, OTC:NUEPF) (the “**Company**” or “**Nu E**”) is pleased to announce that it has closed the first tranche of its non-brokered private placement offering of 666,500 units in the capital of the Company (the “**Units**”) at a price of \$0.15 per Unit for gross proceeds of up to \$99,975 (the “**Offering**”). Each Unit consists of one common share in the capital of the Company (each, a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share (each, a “**Warrant Share**”) at a price of \$0.30 per Warrant Share for a period of 36 months after the closing date of the Offering.

The net proceeds from the sale of the Units will be used for general working capital purposes. The Units, including all underlying securities thereof, will have a hold period of four months and one day from the date of issue. The Company expects to close the remainder of the Offering on or around October 10, 2025.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), or any state securities laws and may not be offered or sold in the “United States” or to “U.S. persons” (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Shares for Debt

The Company announces they will settle outstanding indebtedness of the Company in the aggregate amount of \$210,343 (the “**Debt**”), pursuant to the terms of debt settlement agreements with certain arm’s length and non-arm’s length creditors (the “**Creditors**”). In settlement of the Debt, the Company will issue an aggregate of 1,402,286 units in the capital of the Company (“**Shares for Debt Unit**”) at a price of \$0.15 per Shares for Debt Unit. Each Shares for Debt Unit consists of one Common Share and one-half Warrant to settle an aggregate of \$210,343 of debt (the “**Shares for Debt**”). The Shares for Debt transaction is expected to close on or around October 14, 2025.

Governance and Shareholder Protections

The Shares for Debt 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 of Nu E is also a Creditor. The director is expected to receive an aggregate of 700,000 Units pursuant to the Shares for Debt.

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 Common 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 Common 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 Common Shares issued to the related party will not exceed 25% of the Company's market capitalization.

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.

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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.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Such forward-looking statements include, without limitation, statements regarding the anticipated use of proceeds of the Offering, the closing date of the Offering, regulatory approval with respect to the Shares for Debt and other statements that are not historical facts. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, changes in market trends, the completion, results and timing of research undertaken by the Company, risks associated with resource assets, the impact of general economic conditions, commodity prices, industry conditions, dependence upon regulatory, environmental, and governmental approvals, and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.