



## NU E Power Corp.

### **NU E Power Corp. Announces Leadership Transition, Board Changes and Closing of the Acquisition of 500 MW of Power Assets from ACT Mid Market Ltd. Surpasses 1 GW Milestone with Global Hybrid Portfolio.**

**Calgary, Alberta – November 25, 2025 – NU E Power Corp. (CSE: NUE) (“NU E” or the “Company”)** is pleased to announce the successful closing of its previously announced acquisition of approximately 500 MW of high-value hybrid power development assets from ACT Mid Market Ltd. (“ACT”). With this closing, NU E has officially surpassed its near-term target of 1 gigawatt (1 GW) of secured global power capacity, instantly transforming the Company into one of the fastest-scaling, load-agnostic power platforms serving the explosive demand from AI hyperscalers, Bitcoin mining, and traditional grid customers.

The acquired ACT portfolio includes strategic hybrid sites across North America, Asia, South America, and Africa. A flagship asset is the **\*\*Dakhan Hybrid Energy & Data Complex\*\*** in Darkhan City, Northern Mongolia – a 200-acre site directly traversed by the Power of Siberia 2 pipeline route, featuring:

- - Utility-scale solar
- - Natural Gas
- - Grid interconnection
- - Battery energy storage
- - On-site data centre

This site, together with NU E’s existing Alberta solar pipeline and ACT’s other permitted hybrid projects, delivers a diversified, multi-continental footprint that is uniquely positioned to supply reliable power regardless of the end-use load.

#### **Leadership Transition & Board Appointments**

NU E is pleased to announce the following management and board changes with immediate effect.

**Mr. Broderick Gunning** has been appointed **President, Chief Executive Officer, and Director**. Mr. Gunning, formerly Managing Partner of ACT Mid Market, brings two decades of experience scaling energy and digital infrastructure projects across Asia and the Americas.

**Mr. Frederick Stearman** has been appointed **Chief Technology Officer**, contributing deep expertise in data centre design, immersion cooling, and global hardware ecosystems.

**Mr. Bold Batsukh** has been appointed **Director** – Asia, providing extensive regional relationships and experience in large-scale energy and industrial projects in Mongolia and Southeast Asia.

**Mr. Devon Sandford** remains on the board and is actively involved in spearheading US operations and Construction initiatives and will continue supporting the Company’s existing renewable projects and energy contracts.

**Mr. Samuel Kyler Hardy** has resigned from the Board. The Company thanks Mr. Hardy for his contributions.

**Broderick Gunning, President & CEO, commented:**

“Today marks a defining moment for NU E. We have not only achieved but exceeded our 1 GW milestone ahead of schedule – we now control over 1 GW of hybrid, permitted capacity in the world’s most strategic energy corridors. Whether the customer is a Bitcoin miner, an AI hyperscaler, a national utility, or a local community, NU E delivers the power. This is just the beginning as we accelerate toward our next target of 2 GW by 2027.”

**Completion of the 500MW Asset Acquisition from ACT Mid Market Ltd.**

Further to the Company’s news release dated November 3, 2025, NU E has closed the asset purchase agreement (the “**Asset Purchase Agreement**”) to acquire a portfolio of hybrid power development assets from ACT (the “**Acquisition**”).

The Canadian Securities Exchange has approved the Asset Purchase Agreement and the Acquisition. Key terms include:

- **11,000,000 common shares** issued to ACT at a deemed price of **\$0.15 per share**, subject to a voluntary escrow release over 36 months.
- **10,000,000 common share purchase warrants**, exercisable at **\$0.25**, vesting in three equal tranches (March 21, 2026; November 21, 2026; November 21, 2027).
- A **\$300,000 cash payment** payable upon completion of a financing of at least \$1,500,000 on or before February 28, 2026, or payable in shares if a financing does not occur issued at a price equal to the 20-day volume-weighted average price of the NU E Shares.
- ACT retains the **right to nominate one director**, and has selected **Mr. Gunning** for appointment at the next shareholders’ meeting.
- Voting restrictions apply to shares held in escrow, and ACT may not exercise warrants if doing so would exceed **19.9% ownership** of NU E.

**Early Warning Requirements**

Brodie Gunning, acquired indirectly through ACT, NU E Shares in connection with the Acquisition requiring disclosure pursuant to the early warning requirements of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

Immediately prior to the Acquisition, Brodie Gunning owned and exercised control over an aggregate of 0 NU E Shares, representing an interest of approximately 0% of the issued and outstanding voting securities of the Company on a diluted and non-diluted basis.

As a result of the Acquisition, Brodie Gunning will own and exercise control over an aggregate of 11,000,000 NU E Shares, and 10,000,000 Warrants representing approximately 14.00% of the issued and outstanding voting securities of the Company on a non-diluted basis and 23.72% of the issued and outstanding securities of the Company, assuming exercise of the Warrants.

**About NU E Power Corp.**

NU E is a vertically integrated, load-agnostic power developer, owner, and operator with over 1 GW of secured hybrid capacity spanning four continents. The Company delivers reliable, scalable, and cost-optimized energy for the digital and traditional economies – powering AI data centres, Bitcoin mining, community micro-grids, and national transmission systems. NU E does not choose the load. It builds the power that runs everything.

For further information, please contact:

Broderick Gunning

President & Chief Executive Officer

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

**Forward-Looking Information**

*This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. 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. In particular, this news release contains forward-looking information in relation to: the Acquisition, the potential payment of consideration in relation to the Acquisition and the anticipated benefits of the Acquisition. 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. In the forward looking information contained in this news release, NU E has made numerous assumptions, based upon practices and methodologies which are consistent with the energy industry. In addition, NU E has assumed: the continued market acceptance of its business model; the ability of NU E and its partners to raise future equity financing, if needed, at prices acceptable to NU E or its partners, including any future capital required for the assets; NU E's current and initial understanding and analysis of the assets and the potential of the assets; the receipt of any other third party approvals for the Acquisition; and NU E's general and administrative costs remaining sustainable. While NU E considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause NU E's observations, actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: 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.*