



NU E Power Corp Initiates Strategic Reset with Move to Unwind Legacy Transaction and Strengthen Share Structure

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Calgary, Alberta – February 20, 2026 – NU E Power Corp. (CSE: NUE | OTC: NUEPF) (“**NU E**” or the “**Company**”) announces that it has entered into a non-binding letter of intent (the “**LOI**”) on February 18, 2026, with Redhill Capital Corp. (“**Redhill**”) to rescind and unwind the acquisition of Blu Dot Systems Inc. (“**Blu Dot**”) that was completed on October 10, 2025 (the “**Acquisition**”).

Summary of the Proposed Rescission

Pursuant to the LOI, NU E and Redhill and the other former shareholders of Blu Dot (collectively, the “**Vendors**”) intend to enter into a rescission agreement (the “**Rescission Agreement**”) to restore each party to their respective positions as they existed prior to the Acquisition. The proposed rescission would involve, among other things, the following:

- NU E would transfer all of its right, title, and interest in the issued and outstanding common shares of Blu Dot (the “**Blu Dot Shares**”) to the Vendors, free and clear of all encumbrances;
- in exchange, the Vendors would transfer to NU E for cancellation the 29,500,000 common shares (the “**Consideration Shares**”) originally issued pursuant to the Acquisition at a deemed price of \$0.13 per share; and
- no cash consideration is payable amongst NU E and the Vendors (the “**Parties**”), except as may be required to address specific liabilities, if any.

Upon completion, all liabilities, obligations, debts and commitments of Blu Dot shall be assumed by the Vendors, who shall, on a joint and several basis, indemnify NU E against any claims arising from Blu Dot’s operations or liabilities. NU E shall be released from any and all obligations arising from or related to Blu Dot or the Blu Dot Shares.

The Parties have mutually determined that unwinding the Acquisition is in their respective best interests. As of the date hereof, the Parties remain at arm’s length. No fees, penalties, or other compensation are payable by any Party in connection with the rescission. The Company does not expect the proposed rescission to have a material adverse impact on its ongoing operations.

Board Changes and Share Capital Restructuring

In connection with the proposed rescission and broader corporate restructuring, the Company also announces the resignation of Mandy Cummings (née Adamowski) and Devon Sandford from the Board of Directors of NU E (the “**Board**”), effective immediately. The Board thanks them for their contributions during their tenure.

Upon completion of the proposed rescission, approximately 29,500,000 shares of NU E will be cancelled and removed from the Company's issued and outstanding share capital, reflecting the cancellation of the Consideration Shares in connection with the original Acquisition.

CEO Commentary

"This rescission represents an important milestone in the evolution of NU E's business model toward a merchant banking-focused energy company," said Broderick Gunning, Chief Executive Officer of NU E Power Corp. "As part of a broader restructuring of the Company, the rescission of the Blu Dot acquisition allows us to streamline our corporate structure and refocus our resources on advancing our core strategy of developing next-generation power sites for the digital and global power economies. We believe this is a positive development for the Company and its shareholders as we continue to build long-term value."

Conditions and Next Steps

Completion of the proposed rescission is subject to a number of conditions, including:

- accuracy of representations and warranties and performance of all obligations under the Rescission Agreement at or prior to closing;
- receipt of all required regulatory approvals, including approval from the Canadian Securities Exchange (the "CSE") for the cancellation of the Consideration Shares;
- execution and delivery of mutual releases in form and substance satisfactory to NU E; and
- delivery of all required documents to enable cancellation of the Consideration Shares and transfer of the Blu Dot Shares.

The Parties intend to negotiate and execute the definitive Rescission Agreement as soon as possible, with a target closing date of February 27, 2026. The definitive Rescission Agreement will contain customary representations, warranties, covenants, and indemnities.

Non-Binding Nature

Except for certain binding provisions relating to confidentiality, expenses, and miscellaneous matters, the LOI is non-binding. There can be no assurance that a definitive Rescission Agreement will be entered into or that the proposed rescission will be completed on the terms or timeframe contemplated or at all.

About NU E Power Corp.

NU E is a multi-stage power developer that converts land and grid access into institutional-grade energy assets. NU E develops next-generation power sites for the digital and global power economies. Combining renewables, grid, gas, nuclear and battery storage, NU E delivers scalable, reliable, and optimized energy sites across the world.

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.

Forward-Looking Information

This press release contains certain forward-looking statements. 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. Words such as “may”, “will”, “would”, “expect”, “intend”, “plan”, “believe”, or the negative or other variations of these words, or similar words or phrases, are intended to identify forward-looking statements. These statements reflect management’s current estimates, beliefs, intentions and expectations regarding the future, including, but not limited to, the Company’s completion of the Rescission Agreement; the proposed rescission and other related matters; the conditions to be satisfied for the completion of the proposed rescission; the evolution of NU E’s business model toward a merchant banking-focused energy company; the Company’s ability to streamline its corporate structure and refocus resources on its core strategy following the rescission; the development of next-generation power sites for the digital and global power economies; the delivery of scalable, reliable, and optimized energy sites across the world; and the expected benefits to the Company and its shareholders from the proposed rescission. Such statements are not guarantees of future performance.

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, successful negotiation and execution of the Rescission Agreement; receipt of all required regulatory approvals, including CSE’s approval for the share cancellation; delivery of the Consideration Shares for cancellation and assumption of Blu Dot liabilities by the Vendors; satisfaction or waiver of all conditions precedent and completion of the rescission on or about February 27, 2026; execution of mutual releases and effectiveness of the rescission in restoring the parties to their pre-acquisition positions; the Company’s ability to realize anticipated restructuring benefits and execute its business strategy; stable economic and market conditions; and the absence of any material adverse change or unforeseen legal or regulatory impediments prior to closing.

The Company is subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. Such factors include, among other things: the requisite corporate approvals of the directors and shareholders of the Parties may not be obtained; the CSE may not provide the required regulatory approval, cancellation of the Consideration Shares or other necessary approvals; other shareholders may oppose or challenge the rescission; the Parties may fail to negotiate or execute a definitive Rescission Agreement on acceptable terms or at all; the conditions precedent to closing may not be satisfied or waived; the proposed rescission may not close on the anticipated timeline or at all; the Vendors may fail to deliver the Consideration Shares or assume liabilities as contemplated; disputes may arise regarding the interpretation or performance of the Rescission Agreement; the Company may not realize the anticipated benefits of the rescission or its corporate restructuring; the Company may face unexpected liabilities or claims relating to Blu Dot following the rescission; and other risks that are customary to transactions of this nature. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.