



NU E Power Corp. Enters Joint Development Agreement for Darkhan Energy Park and Commences Feasibility Studies

Calgary, Alberta – April 14, 2026 – NU E Power Corp. (CSE: NUE | OTC: NUEPF) (“**NUE**” or the “**Company**”) has entered into a Joint Development Agreement (the “**JDA**”) with Mongolian partner Tsegtskharaa LLC (“**Tsegtskharaa**”) to advance the proposed Darkhan Energy Park — a 600 MW hybrid generation facility combining 600 MW of high-efficiency, low-emissions (HELE) coal-fired generation with an additional planned 100 MW of battery storage (BESS).

NUE has completed preliminary grid access assessments, confirmed site selection, and made its first payment toward the environmental and feasibility program required to secure the facility permit. Studies are now underway, with completion anticipated within three months. NUE currently owns 100% of the equity in the project; Tsegtskharaa is expected to earn-in once certain future permitting conditions have been met. If obtained, offtake is anticipated to be via a USD-denominated Power Purchase Agreement with the Mongolia Electric Grid — targeting potential demand from large-load power users including data centres, AI infrastructure, industrial processing, and residential consumers.

The proposed Darkhan Energy Park is intended to provide a pathway towards energy security and reliability in Mongolia’s power market. The early-stage thermal project is designed to support Mongolia in addressing energy infrastructure constraints — allowing NUE to pursue site control and plan for grid access while retaining optionality to adjust the project as market conditions evolve.

In August 2026, Mongolia will host the United Nations Convention to Combat Desertification (UNCCD) COP17 in Ulaanbaatar under the theme *Restoring Land, Restoring Hope*, with 197 parties convening to address desertification and land degradation. NUE has submitted its application for Civil Society Organization (CSO) accreditation with the UNCCD. If granted, accreditation would allow the Company to participate in the COP17 process as a recognized civil society organization. There is no assurance that accreditation will be granted.

About the Joint Development Agreement

Under the JDA, the parties will establish a Mongolian project company, with Tsegtskharaa contributing long-term land rights and local regulatory and government relations support. Governance will vest in a board of directors, with specified major decisions subject to supermajority approval.

About NU E Power Corp.

NU E Power Corp. is an energy infrastructure company focused on the origination, development, and advancement of integrated power and energy park opportunities. The Company emphasizes strategic site positioning, grid access, and disciplined stage-gated project development across selected markets serving compute-intensive and large-load industrial demand.

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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 forward-looking statements within the meaning of applicable Canadian securities laws, identified by words such as "may", "will", "expect", "intend", "plan", "believe", "seek", "aim", "focus", or similar expressions 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 in this press release include, but are not limited to: the Company's business strategy and development model; its ability to advance early-stage power projects, including the Darkhan Energy Park; expectations regarding site positioning and grid access; the anticipated timing for completion of feasibility studies; the vesting of Tsegtskharaa's equity stake; the potential for a Power Purchase Agreement; anticipated demand from target end-users; and the outcome of the Company's application for UNCCD CSO accreditation. Such statements are not guarantees of future performance and actual results may differ materially. Readers are cautioned that forward-looking information reflects management's current expectations and assumptions, not historical facts.

The forward-looking statements are based on a number of material assumptions, including: availability of suitable project opportunities; successful de-risking sufficient to attract capital sponsors or buyers; continued demand from target end-users; availability of strategic sites with grid access; availability of working capital; continued CSE listing; regulatory stability in Mongolia; timely completion of feasibility studies; satisfaction of JDA vesting conditions; Tsegtskharaa's

ability to perform its obligations; availability of grid interconnection; and successful completion of the UNCCD accreditation process.

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. Such factors include: inability to secure project positions; de-risking activities may not succeed; inability to monetize on favorable terms; demand from target users may not materialize; additional financing may be unavailable; regulatory changes or delays in Mongolia; political and economic instability; foreign exchange risk; environmental and permitting risks; dependence on key personnel; ESG-related financing and offtake constraints on coal-fired generation; reliance on joint venture partner performance; and UNCCD accreditation may not be granted or may not result in any benefit to the Company.

Additional risk factors are described in the Company's continuous disclosure documents available on SEDAR+ at www.sedarplus.ca. 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.