



NU E POWER CORP. PROVIDES UPDATE ON MANAGEMENT CEASE TRADE ORDER

Calgary, Alberta (Newsfile Corp. – April 27, 2026) - NU E Power Corp. (CSE: NUE) (OTC Pink: NUEPF) ("**NUE**" or the "**Company**") provides an update to its news release dated April 16, 2026, which announced that the filing of the audited annual financial statements, management's discussion and analysis and related CEO and CFO certifications for the financial year ended December 31, 2025 (the "**Required Filings**") will be delayed beyond the filing deadline of April 30, 2026, and as a result will be in default of its obligations under Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations*.

The Company is pleased to provide the following update regarding its anticipated timing and steps for completing its Required Filings:

- The audit completion is delayed due to extensive work required to complete the accounting, valuation, and audit procedures for the Company's acquisition of Blu Dot Systems Inc. ("**Blu Dot**") in October 2025 and its subsequent rescission in March 2026, which proved more complex than anticipated.
- The delay is compounded by turnover in the Company's board and financial management team in late 2025 and early 2026, which led to the identification of additional issues requiring review before the Annual Filings could be completed.
- To provide additional flexibility in the event further time is required to finalize the audit report, the Company has extended its outside filing deadline to May 31, 2026, while continuing to work toward the earliest possible completion of the Required Filings.
- The audit is approximately 60% complete as of the date of this announcement. The earlier estimate reflected the expected scope at the time, as the audit progressed, additional review items and support requirements were identified, resulting in a revised completion estimate. The Company expects the remaining work to be completed by May 31, 2026.
- All audit-related information requested by the auditors is expected to be provided by May 1st, 2026. Management is working diligently to compile and deliver all outstanding information to provide sufficient time for the auditors to complete their remaining procedures.
- The Audit Committee meeting to review and approve the Annual Filings will be scheduled at the earliest practicable date following substantial completion of audit procedures. The Audit Committee is fully aware of the situation and prepared to meet on short notice.
- The Company's auditors have confirmed their ability to complete the audit and deliver their report in advance of May 31, 2026, subject to receipt of all outstanding information by May 1, 2026.
- The Company's management is satisfied that the auditor engagement is adequately staffed to support completion of the audit, with supplemental resources available on standby to be deployed as required to meet the May 31, 2026 deadline.

The Company also intends to satisfy the provisions of the alternative information guidelines of section 10 of National Policy 12-203 *Management Cease Trade Orders* as long as it is in default of the filing requirements. The Company confirms that there are no insolvency proceedings against it as of the date of this press release. The Company also confirms that there is no other

material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

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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Forward-Looking Information

This news release contains forward-looking information and forward-looking statements (collectively, "**forward-looking information**"). Such forward-looking information is provided to inform shareholders and potential investors about management's current expectations and plans. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Forward-looking information may be identified by words such as "anticipate", "proposed", "estimates", "expects", "intends", "plans", "may", "will", and similar expressions, although not all forward-looking information contains these identifying words.

More particularly, the forward-looking information in this news release includes: expectations regarding timing for completion of the audit and filing of the Required Filings, including the May 31, 2026 target date; delivery of outstanding audit information; auditor resource availability; Audit Committee scheduling; the Company's ability to obtain the MCTO; and satisfaction of the alternative information guidelines under National Policy 12-203. Such forward-looking information is based on assumptions which may prove incorrect, including: the availability and continued engagement of the Company's auditor; timely delivery of outstanding audit information; the absence of material accounting adjustments or unexpected findings; and the availability of supplemental auditor resources and Audit Committee members if required. Although the Company believes such expectations are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance such expectations will prove correct. This forward-looking information reflects the Company's current expectations based on information currently available.

Whether actual results, performance, or achievements will conform to NUE's expectations and predictions is subject to a number of known and unknown risks and uncertainties, which could cause actual results to differ materially from NUE's expectations. Such material risks include: completion of the audit may be further delayed; outstanding audit information may not be

delivered in time; unexpected issues or adjustments may arise during completion of remaining audit procedures; supplemental auditor resources may not be available or sufficient; the Audit Committee may not be available to meet in time; and the Company's ability to remedy the default within the anticipated timeframe.

Forward-looking information speaks only as of the date on which it is made and, except as required by applicable securities laws, the Company disclaims any obligation to update forward-looking information, whether as a result of new information, future events or otherwise. Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of this release.