



NU E POWER CORP. UPDATE ON POWER CAPACITY DISCLOSURE

Calgary, Alberta--(Newsfile Corp. – May 7, 2026) - NU E Power Corp. (CSE: NUE) (OTC Pink: NUEPF) ("**NU E**" or the "**Company**") wishes to clarify its previously disclosed power capacity. The Company's current net working interest power capacity across projects in which it holds an ownership interest is approximately 613.94 MW (1,112.25 MW gross).

PROJECT	GROSS CAPACITY (MW)	NUE NET CAPACITY (MW)	NUE NET INTEREST	PROJECT STATUS
Lethbridge One	8.75	2.19	25%	COD 12/2024
Lethbridge Two	12.5	6.25	50%	Pre-dev.
Lethbridge Three	155	77.5	50%	Pre-dev.
Hanna Solar & BESS	336	168	50%	Pre-dev.
Darkhan Energy Park	600	360	60%	Pre-dev.
TOTAL	1,112.25	613.94		

While Lethbridge One is in commercial operation, the Lethbridge Two, Lethbridge Three, and Hanna projects remain in early-stage development, are subject to further agreements, regulatory approvals, financing, and construction, and there can be no assurance that the Company will acquire or retain any ownership interest in these projects or that they will be completed. Application submissions for these projects as part of the AESO Cluster 3 System Access Service Request (SASR) process are anticipated by August 6, 2026.

Expected costs to complete and the anticipated timing to reach commercialization for these projects have not yet been determined with certainty. The Darkhan Energy Park is not owned by the Company at this time. However, as per the terms of the previously announced Joint Development Agreement for the project, progress is underway alongside NUE's local partner toward meeting the environmental and feasibility study requirements, as well as in the securing of a facility permit. Investors are cautioned not to place undue reliance on prior capacity figures, which reflected aggregate gross capacity across the Company's development portfolio rather than the Company's net power capacity interest.

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.

Contact Information

For more information, please contact:

Broderick Gunning, Chief Executive Officer

E-mail: brodie@nu-energy.ca

John Meekison, Chief Financial Officer

E-mail: john@nu-energy.ca

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

Forward-Looking Information

Certain information set forth in this press release contains forward-looking statements that involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Words such as "may", "will", "would", "expect", "intend", "plan", "anticipate", "believe", or the negative or other variations of these words, or similar words or phrases, are intended to identify forward-looking statements. Forward-looking statements in this press release include, but are not limited to: the Company's current and future net working interest and gross power capacity; the development, advancement and completion of the Lethbridge Two, Lethbridge Three and Hanna projects, including the acquisition or retention of ownership interests therein and the receipt of required agreements, regulatory approvals and financing; the anticipated submission of applications for the AESO Cluster 3 System Access Service Request (SASR) process by August 6, 2026; the potential acquisition by the Company of ownership interests, the completion of environmental and feasibility studies and the securing of permits; expected costs to complete and the anticipated timing to reach commercialization for the Company's projects; and the Company's continued pursuit of power development and energy park opportunities. 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 opinions, assumptions and estimates of management considered reasonable at the date the statements are made.

The forward-looking statements are based on a number of material assumptions, including: the Company's ability to advance the Lethbridge Two, Lethbridge Three and Hanna projects on anticipated timelines and budgets; the timely submission and acceptance of applications under the AESO Cluster 3 SASR process; the Company's ability to acquire and retain ownership interests in projects on acceptable terms; completion of environmental and feasibility studies and the securing of permits; the receipt of required regulatory approvals, agreements and financing on acceptable terms; the accuracy of the Company's net working interest and gross power capacity figures; the continued listing of the Company's common shares on the CSE; and the Company's general and administrative costs remaining sustainable.

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 Company may not acquire or retain ownership interests in the Lethbridge Two, Lethbridge Three or Hanna projects, or such projects may not be completed; the Company does not currently own the projects and may not acquire any ownership interest in them; environmental and feasibility studies and permits, may not be achieved on anticipated timelines or at all; submissions under the AESO Cluster 3 SASR process may be delayed, rejected, or result in connection terms that are not commercially acceptable; required agreements, regulatory approvals or financing may not be obtained or may be delayed; costs to complete and timing to commercialization may differ materially from current expectations; the Company's net working interest and gross power capacity may change; and other risks customary to CSE-listed issuers. 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.