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NU E POWER CORP. ANNOUNCES PROPOSED NON-BROKERED PRIVATE PLACEMENT OF UNITS

Calgary, Alberta – June 23, 2026 – NU E Power Corp. (CSE: NUE; OTC: NUEPF; FRA: B5S0) ("**NUE**" or the "**Company**") announces that it intends to complete a non-brokered private placement of up to 20,000,000 units of the Company (the "**Units**") at a price of \$0.15 per Unit for aggregate gross proceeds of up to \$3,000,000 (the "**Offering**").

Each Unit will consist of one common share of the Company (each, a "**Unit Share**") and one-half of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each whole Warrant will entitle the holder to acquire one additional common share of the Company (each, a "**Warrant Share**") at an exercise price of \$0.25 per Warrant Share for a period of three years from the applicable closing date of the Offering, subject to acceleration as described below.

If the closing price of the Company's common shares on the Canadian Securities Exchange (the "**CSE**") equals or exceeds \$0.40 for 10 consecutive trading days at any time after the date that is four months and one day following the applicable closing date and no later than the applicable expiry date of the Warrants, the Company may, in its sole discretion, accelerate the expiry date of the Warrants by delivering written notice to the holders of Warrants. In such event, the Warrants will expire 30 calendar days following the date of such notice. The Company will issue a news release on the same day that any acceleration notice is delivered.

The Company intends to use the net proceeds of the Offering for working capital purposes and to fund the advancement of the Company's renewable energy projects including existing projects Lethbridge 2, 3, and Hanna, acquisition of new projects, general & administrative purposes, and working capital.

The Company may close the Offering in one or more tranches and reserves the right to increase the size of the Offering at any time prior to the final closing, subject to all applicable regulatory approvals. The first closing is expected to occur on or about June 29, 2026, with a final closing expected to occur on or about July 7, 2026. Completion of each tranche of the Offering is subject to, among other things, the Company providing notice to the CSE, execution of subscription agreements by subscribers, receipt of subscription funds, and satisfaction of all conditions required by applicable securities laws.

Exemptions, Eligibility, and Other Terms

The Offering is expected to be conducted in reliance on one or more prospectus exemptions under National Instrument 45-106 *Prospectus Exemptions*, including the accredited investor exemption and, where applicable, the minimum amount investment exemption. Subscribers will

be required to complete and deliver a subscription agreement and all applicable schedules. The Offering is expected to be made in Alberta, British Columbia, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador.

All securities issued in connection with the Offering, including the Unit Shares, Warrants and any Warrant Shares issued upon exercise of the Warrants, will be subject to a statutory hold period of four months and one day from the applicable closing date in accordance with applicable Canadian securities laws and CSE policies. The Warrants will not be listed on the CSE or any other exchange.

The Unit Shares and Warrant Shares issuable pursuant to the Offering are expected to be qualified investments under the *Income Tax Act* (Canada) for RRSPs, RESPs, RRIFs, RDSPs, DPSPs and TFSAs, provided the Company remains a “public corporation” as defined therein. No representation is made as to whether the securities constitute a “prohibited investment” for any particular investor.

The Company may pay finder’s fees in connection with the Offering to eligible finders in respect of subscriptions from purchasers introduced by such finders. Finder’s fees may consist of a cash fee equal to 6% of the gross proceeds raised from finder-introduced purchasers and broker warrants equal to 6% of the number of Units issued to finder-introduced purchasers. Each broker warrant will be exercisable for one Unit at an exercise price of \$0.15 for a period of 24 months from the applicable closing date. Any finder’s fees and broker warrants will be paid and issued in compliance with applicable securities laws and the policies of the CSE.

The securities described in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws. Accordingly, the securities may not be offered or sold within the United States, to U.S. persons, or for the account or benefit of U.S. persons, except pursuant to an available exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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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 the Company's shareholders and potential investors about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "anticipate", "intends", "expects", "may", "will", and similar expressions, although not all forward-looking information contains these identifying words.

More particularly and without limitation, the forward-looking information in this news release includes expectations regarding: the completion, timing, and pricing of the private placement; the anticipated structure and terms of the securities offered; the potential acceleration of warrant expiry; anticipated use of proceeds for working capital and project advancement; anticipated prospectus exemptions and provincial eligibility; expected qualification of securities as registered plan investments; and the payment of finder's fees. Such forward-looking information is based on a number of assumptions, including the Company's ability to complete the offering on the anticipated terms; receipt of all required regulatory approvals; the availability of the anticipated prospectus exemptions; continued qualification of securities as registered plan investments; and the execution of definitive documentation by subscribers, which may prove to be incorrect. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. The forward-looking information in this news release reflects the Company's current expectations, assumptions and/or beliefs based on information currently available to the Company.

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 and experience to differ materially from NUE's expectations. Such material risks and uncertainties include, but are not limited to: failure to complete the offering on anticipated terms or at all; failure to receive required regulatory approvals; inability to attract sufficient subscriber interest; changes in general market or economic conditions affecting financing availability; changes in applicable securities laws or stock exchange policies; changes in taxation of registered plan investments; and potential dilution to existing shareholders.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. All forward-looking information in this news release is expressly qualified in its entirety by this cautionary statement.

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.