NU E Power Corp. Signs Letter of Intent to Acquire Land in the Regina Area

Calgary, Alberta--(Newsfile Corp. - August 7, 2026) - NU E Power Corp. (CSE: NUE) (OTC Pink: NUEPF) (FSE: NUE1) ("NU E" or the "Company") announces that it has entered into a non-binding letter of intent dated July 31, 2026, as amended August 7, 2026 (the "LOI"), with Xbase Farm Partnership, by its nominee, President Life Holdings Ltd. (the "Vendor"), in respect of the acquisition of approximately 29.44 acres of land in the Regina area of Saskatchewan (the "Property").

The Property forms part of the Saskatchewan site over which the Company has held development rights since August 25, 2025, as previously disclosed. Under the LOI, the Vendor has granted the Company access to the Property for due diligence purposes and has agreed not to negotiate a sale of the Property with any other party until the earlier of October 31, 2026 and the execution of a definitive agreement.

The purchase price for the Property is $2,700,000, subject to adjustments and applicable taxes, payable as to a deposit of $500,000 within five business days after acceptance of the LOI by the Vendor, $600,000 on closing, and the balance of approximately $1,600,000 by way of a vendor take-back loan repayable six months after closing. The deposit is refundable to the Company in the circumstances set out in the LOI. Separately, the Company will pay the Vendor a working capital deposit of $100,000, to be applied by the Vendor exclusively to zoning, permitting, survey and utility servicing costs in respect of the Property, with any unapplied portion refundable to the Company.

Closing is expected to occur on the later of October 15, 2026 and the date that is 30 days following satisfaction or waiver of the last of the conditions. Completion is subject to conditions in favour of the Company, including satisfactory due diligence, board approval, financing on satisfactory terms, and receipt of an exemption order under the farm land ownership provisions of The Saskatchewan Farm Security Act (Saskatchewan), and to a mutual condition that the lands be subdivided and title issued. The parties intend to negotiate a definitive purchase and sale agreement.

Other than the provisions relating to the working capital deposit, confidentiality and exclusivity, the LOI is non-binding. There is no assurance that a definitive agreement will be negotiated or executed, that the conditions will be satisfied or waived, that the required approvals will be obtained, or that the acquisition will be completed on the terms described or at all. The Property is not currently zoned or serviced for industrial use, and no rezoning, subdivision, utility servicing or interconnection approval is in place in respect of the Property.

The Vendor is at arm's length to the Company. No finder's fee is payable in connection with the acquisition.

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 other large-load industrial demand.

For further information, please contact:

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Forward-Looking Information

This news release contains forward-looking information and forward-looking statements (collectively, "forward-looking information") within the meaning of applicable Canadian securities legislation. 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. Forward-looking information may be identified by words such as "anticipate", "intend", "expect", "plan", "believe", "may", "will", "would", or the negative or other variations of these words, or similar words or phrases, although not all forward-looking information contains these identifying words.

In particular, this news release contains forward-looking information including statements regarding: the negotiation and execution of a definitive purchase and sale agreement in respect of the Property; the completion of the proposed acquisition and the anticipated timing of closing; the satisfaction or waiver of the conditions to closing, including satisfactory due diligence, board approval, financing on satisfactory terms, and receipt of an exemption order under the farm land ownership provisions of The Saskatchewan Farm Security Act (Saskatchewan); the subdivision of the lands and the issuance of title to the Property; the refundability of the deposit and the working capital deposit; the application by the Vendor of the working capital deposit to zoning, permitting, survey and utility servicing costs in respect of the Property; the continuation of the exclusivity granted to the Company under the LOI; the Company's existing development rights in respect of the Property; and the repayment of the vendor take-back loan.

Such forward-looking information is based on a number of material assumptions, including: the successful negotiation and execution of a definitive agreement with the Vendor on acceptable terms; the completion of due diligence to the Company's satisfaction; the receipt of approval from the Company's board of directors; the availability of financing on acceptable terms; the receipt of required regulatory and municipal approvals, including an exemption order under the farm land ownership provisions of The Saskatchewan Farm Security Act (Saskatchewan) and any required rezoning; the subdivision of the lands and the issuance of title to the Property; counterparties, including the Vendor, performing their obligations; and the absence of any material adverse change affecting the Company or the Property. Although the Company believes the expectations reflected in the forward-looking information are reasonable, undue reliance should not be placed on it, as the Company can give no assurance that such expectations will prove to be correct.

Risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward-looking information include, among others: a definitive agreement may not be negotiated or executed, or may be executed on terms materially different from those described; the deposit and the working capital deposit may not be recoverable in all circumstances; the Vendor may not apply the working capital deposit as agreed; the lands may not be subdivided or title to the Property may not be issued; required approvals, including an exemption order under the farm land ownership provisions of The Saskatchewan Farm Security Act (Saskatchewan) and subdivision and rezoning approvals, may be delayed or may not be obtained; financing may not be available on acceptable terms or at all; the Company's existing development rights or the exclusivity period in respect of the Property may expire before the acquisition is completed; the Company may not have sufficient funds to repay or refinance the vendor take-back loan when it becomes due six months following closing; utility servicing, grid capacity or interconnection may not be available on commercially acceptable terms or within the anticipated timeframe; the Company may not realize the anticipated benefits of the acquisition; and other risks customary to early-stage development projects.

Additional risk factors are described in the Company's continuous disclosure documents available on SEDAR+ at www.sedarplus.ca. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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.