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

Vancouver, BC & Calgary, Alberta – August 11, 2026 – NU E Power Corp. (CSE: NUE | OTC: NUEPF | FSE: NUE1) ("**NU E**" or the "**Company**") announces that, further to its news releases dated June 23, 2026 and July 8, 2026, the Company has increased the size of its previously announced non-brokered private placement of units of the Company (the "**Offering**") from aggregate gross proceeds of up to \$3,000,000 to aggregate gross proceeds of up to \$3,800,000.

The Offering remains priced at \$0.15 per unit (a "**Unit**"). Each Unit consists of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant (a "**Warrant**") entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.25 for a period of three years from the applicable closing date, subject to the acceleration provisions described below.

The Company completed the first tranche of the Offering on July 8, 2026, issuing 13,124,667 Units for gross proceeds of \$1,968,700. The Company expects to complete one or more additional tranches of the Offering, subject to receipt of subscription funds, execution of subscription agreements, satisfaction of customary closing conditions, and compliance with applicable securities laws and the policies of the CSE. There can be no assurance that any additional tranche will be completed, or completed on the terms currently contemplated.

Rationale for Extension and Upsizing

The Company is extending and upsizing the Offering in response to additional subscription interest received after announcement of the Offering. The increased size of the Offering is intended to allow the Company to complete additional subscriptions above the previously announced maximum offering size.

The net proceeds from the Offering are expected to provide additional financial flexibility as the Company advances its portfolio of energy infrastructure projects and evaluates new development opportunities.

Net proceeds from the Offering are expected to be used for:

- advancement of the Company's project portfolio;
- acquisition and evaluation of additional power infrastructure opportunities;
- working capital; and
- general corporate purposes.

All other material terms of the Offering remain unchanged from the Company's previously announced financing terms.

Warrant Acceleration

If the closing price of the Company's common shares on the Canadian Securities Exchange equals or exceeds \$0.40 for ten consecutive trading days at any time after the date that is four months and one day following the applicable closing date and before the expiry of the Warrants, the Company may accelerate the expiry of the Warrants by providing written notice to holders. In such event, the Warrants will expire 30 calendar days following the date of the notice. The Company will issue a news release on the same day any acceleration notice is delivered.

Finder's Fees

The Company may pay finder's fees in connection with the Offering to eligible finders in accordance with applicable securities laws and the policies of the CSE.

All securities issued in connection with the Offering, including any common shares, Warrants, shares issuable upon exercise of Warrants, and any finder securities, 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 the policies of the CSE. The Warrants will not be listed on the CSE or any other exchange.

The Offering is being completed pursuant to available prospectus exemptions under National Instrument 45-106 Prospectus Exemptions, including the accredited investor exemption and, where applicable, the minimum amount investment exemption.

Completion of the Offering, including any additional tranche, remains subject to receipt of subscriptions, execution of subscription agreements, receipt of subscription funds, satisfaction of customary closing conditions, and compliance with applicable securities laws and CSE policies.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any applicable state securities laws. Accordingly, the securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an applicable 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 the solicitation of an offer to buy any securities in any jurisdiction where such offer or sale would be unlawful.

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.

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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 statements regarding: the extension and upsizing of the Offering; the expected aggregate size of the Offering; the completion of one or more additional tranches of the Offering; the receipt of subscriptions, subscription funds, and executed subscription agreements; the availability or extension of price protection; the anticipated use of proceeds from the Offering; the potential acceleration of the Warrant expiry date; the availability of applicable prospectus exemptions; compliance with applicable securities laws and CSE policies; the Company's ability to advance its portfolio of power and energy infrastructure projects and to evaluate and pursue new development and acquisition opportunities; and the Company's ability to fund general working capital and administrative requirements.

Such forward-looking information is based on a number of assumptions, including the Company's ability to complete any additional or final tranche of the private placement on the anticipated terms or at all; receipt of additional subscriptions; satisfaction of applicable closing conditions; continued availability of applicable prospectus exemptions; compliance with applicable securities laws and CSE policies; the Company's ability to apply the proceeds of the private placement as currently intended; and continued growth in demand for reliable power infrastructure from artificial intelligence, data centres, industrial electrification and other large-scale energy users.

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. Actual results may differ materially from those expressed or implied by forward-looking information. Such risks and uncertainties include, but are not limited to: the Company may not complete additional tranches of the private placement on anticipated terms or at all; additional subscriptions may not be received; required conditions may not be satisfied; applicable regulatory requirements may not be met; the Company may use proceeds differently than currently intended as circumstances change; project advancement, development and acquisition activities may not proceed as expected; anticipated demand growth from artificial intelligence, data centres, industrial electrification and other large-scale energy users may not materialize as expected or on the anticipated timeline; additional financing may be required; 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.

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.