



NU E Power Receives Approval to Construct 157 MWac Lethbridge Two & Three Solar Facilities.

CALGARY, Alberta – February 10, 2025 – Nu E Power Corp. (the “Company” or “NUE”) (CSE: NUE; OTC: NUEPF) is pleased to announce the approval by the Alberta Utilities Commission, to construct a combined 157MWac/188MWdc solar facility in the County of Lethbridge. The approval was granted to Lethbridge Two Solar Corp and Lethbridge Three Solar Corp. (the “Project”), which are jointly owned between Low Carbon Canada Limited and NUE through their joint venture company, Low Carbon – NU Energy Corp. Low Carbon and NU E are 50/50 partners in the joint venture.

These approvals are on the back of the completion of the Lethbridge One solar farm, which is now fully operational and producing.

This Project is situated on private land, approximately 2km south of the Lethbridge Airport. It is expected that the facility will generate 327,000 MWh of solar powered electricity and 135,000 metric tonnes of carbon offset annually.

Community engagement was a key driver for this Project, and we held open houses and numerous consultations with affected stakeholders. Many concerns were addressed throughout this process and we continue to look forward to working with local residents, workers, and the County of Lethbridge. The Project involved a rigorous regulatory approval process including environmental, noise and glare studies and its impact on the community, wildlife and important historical sites.

The Project has been submitted to the Alberta Electric System Operator (“AESO”) for interconnection approval to the Alberta Electrical Grid. We anticipate connecting to the grid in mid to late 2027.

About Nu E Power Corp.

Nu E Power Corp. is a green energy company focused on the developing, construction, and operating clean and renewable energy infrastructure across North America. The Company has a partnership with Low Carbon Canada Solar Limited, a subsidiary of the UK based renewables major, Low Carbon Investment Management Ltd. To facilitate non-dilutive investment into the Company with the goal of developing up to 2GW of renewable energy projects in Canada by 2030.

Contact Information

John Newman, Chief Financial Officer
Email: john@nu-ecorp.com

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

This press release contains statements which constitute “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information is often identified by the words “may,” “would,” “could,” “should,” “will,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “expect” or similar expressions. 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 the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: actually constructing the solar farm, connecting to the grid mid to late 2027, achieving annual electricity production of 327,000 Mwh and 135,000 tonnes annually of carbon offsets, the ability to develop 2GW of renewable energy projects in Canada by 2030, general economic, business and political conditions, including changes in the financial markets; decreases in the prevailing prices for products in the markets that the Company operates in; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; regulations and enforcement priorities of governmental authorities; compliance with government regulation and related costs; and other risks described in the Listing Statement of Nu E posted on SEDAR+. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.