



NU E Power Provides Operations Update

CALGARY, Alberta – February 25, 2025 – Nu E Power Corp. (the “Company” or “NUE”) (CSE: NUE; OTC: NUEPF) is pleased to provide the following operations update on the Company’s development activities.

Hanna Solar Farm

The Hanna solar project is a 300MWac/360MWdc solar farm, located on 9 Sections of privately owned lands, approximately 200 kilometers north-east of Calgary, Alberta. The project has gone through an initial wildlife assessment by the Alberta Environment and Projected Areas and has been deemed a low risk to wildlife. Currently the project is in the interconnection process with the Alberta Electric System Operator and our next steps are to continue further environmental, glare, noise, and engineering studies to ensure this project satisfies all requirements of the AUC.

The project is anticipated to break ground in mid-to-late 2026 and will represent approximately \$400 million of investment, clean energy and long-term jobs to Alberta. The project, once constructed would have the ability to provide approximately 650,000 MWh’s of electricity and 280,000 tonnes of carbon offset annually

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.

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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, receiving approval to connect to the electrical grid, achieving capacity of 300 MWac, annual electricity production of 650,000 Mwh and 280,000 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.