

NEWS RELEASE

VINZA CAPITAL MANAGEMENT ANNOUNCES EXECUTION OF DEFINITIVE AGREEMENT FOR THE ACQUISITION OF NU E CORP.

March 28, 2022 – Vancouver, BC – Vinza Capital Management Inc. (“**Vinza**” or the “**Company**”) is pleased to announce that, further to its news release dated January 5, 2022, Vinza has entered into a share exchange agreement (the “**Agreement**”) with NU E Corp. (“**NU E**”), a green hydrogen production, solar energy, infrastructure and energy logistics company, and the shareholders of Nu E, pursuant to which Vinza will acquire all of the issued and outstanding securities of NU E (the “**Transaction**”).

NU E Corp.

NU E is a leading renewable, green power and clean energy company with Headquarters in Calgary, Alberta, focused on developing solar and hydrogen infrastructure and supplying last mile solution and logistics (POS) for hydrogen in the heavy transportation industry as well as solar infrastructure and energy production for grid, hydrogen and industrial consumption.

NU E is leading the way in the carbon credit segment of the market which is quickly becoming the footprint for oil and gas, mining and industries to invest and produce green energy to offset carbon taxes. NU E is also a leading solar and infrastructure development company that builds and constructs large solar projects for both industry and internal use. Complimenting NU E’s renewable focus, NU E also manufactures high quality electrical equipment including variable frequency drives, electrical switchgear and panels.

Devon Sandford, President and Chief Executive Officer (“**CEO**”) of NU E stated: “The signing of the definitive agreement with Vinza brings NU E one step closer to being Canada’s first public merchant solar and hydrogen provider for utility and industrial markets. We are excited about the next twelve months bringing these projects online and expanding our solar and hydrogen footprint. A number of years of due diligence and technical evaluations have led to our first two project sites as well as accumulating upwards of 350 MW in our project portfolio opportunity”.

For more information on NU E, visit: <https://nu-ecorp.com/>.

Terms of the Transaction

Pursuant to the terms of the Agreement, on closing of the Transaction (the “**Closing**”), the Company will acquire all of the issued and outstanding common shares (each, a “**NU E Share**”) of NU E in consideration for the issuance of an aggregate of 38,400,110 common shares (each, a “**Share**”) in the capital of the Company to be issued pro rata to the shareholders of NU E at a deemed price of \$0.10 per Share. In addition, all of the holders of NU E Share purchase warrants (each, a “**NU E Warrant**”) outstanding immediately prior to the Closing shall receive, in exchange for their NU E Warrant, an equal number of Share purchase warrants (each, a “**Replacement Warrant**”) of the Company, each on the same terms and conditions as such NU E Warrant.

The combined company that will result from the completion of the Transaction (the “**Resulting Issuer**”) will be renamed “Nu E Corp.” or such other name as agreed to by the Company and NU E (the “**Change of Name**”). Following the closing, NU E will become a wholly owned subsidiary of the Company and the business of Vinza will be that of NU E.

Voluntary Escrow

In addition to any resale restrictions applicable to the Shares issued in connection with the Transaction pursuant to the policies of any applicable stock exchange or applicable securities laws, the Shares issued to the shareholders of NU E in exchange for their NU E Shares and any Shares issued or to be issued upon the exercise of any Replacement Warrants (collectively, the “**Escrowed Shares**”) will be subject to a voluntary escrow pursuant to the terms and conditions of the Agreement. Accordingly, the escrow provision requires the Escrowed Shares to be locked up and released in accordance with the following schedule: 5% of the Escrowed Shares on the date the Shares are listed for trading on a recognized Canadian stock exchange (the “**Listing Date**”); 10% of the Escrowed Shares on the date that is 6 months from the Listing Date; 15% of the Escrowed Shares on the date that is 12 months from the Listing Date; 20% of the Escrowed Shares on the date that is 18 months from the Listing Date; 20% of the Escrowed Shares on the date that is 24 months from the Listing Date; and 30% of the Escrowed Shares on the date that is 30 months from the Listing Date.

In the event the Resulting Issuer completes one or more equity financings for an aggregate of at least \$100,000,000, then the Escrowed Shares subject to the final two escrow releases will be immediately released from escrow. In addition, if the market capitalization of the Resulting Issuer exceeds \$500,000,000 for at least 10 consecutive trading days, then all Escrowed Shares will be immediately released from escrow.

Directors, Officers and Insiders of the Resulting Issuer

Upon Closing, it is expected that each of Eric Boehnke, Nick Furber and Todd Heinzl will resign as directors of the Company, and Mr. Boehnke will resign as the President and Chief Executive Officer (“**CEO**”) of the Company and Mr. Furber will resign as the Chief Financial Officer (“**CFO**”) and Corporate Secretary of the Company. Following such resignations, it is expected that each of Devon Sandford and Kyler Hardy plus one additional board member to be determined by the parties are expected to be appointed as directors of the Resulting Issuer (the “**Board Reconstitution**”). Further, Mr. Sandford is expected to be appointed as the President and CEO and John Newman is expected to be appointed as the CFO and Corporate Secretary of the Resulting Issuer (the “**Management Reconstitution**”).

Devon Sandford, President, CEO and Director

Devon Sandford is an experienced entrepreneur and Journeyman Red Seal certified electrician. Mr. Sandford is especially knowledgeable in the design and construction of electrical power and control systems and utility-scale solar facilities. Mr. Sandford has launched and successfully sold off several companies that have designed and manufactured switchgear, motor control, module power and control buildings and zone rated electrical systems across utility, mining and oil and gas industries. Mr. Sandford is currently the President and owner of Northern DC Solar Inc. and Sandford Power.

John Newman, CFO and Corporate Secretary

John Newman is a Fellow of CPA Australia with over 40 years’ experience both in Canada and Internationally as a CFO for both public and private energy and service companies. Mr. Newman’s experience includes raising capital, start-ups, risk management, governance and both management and public company reporting.

Kyler Hardy, Director

Samuel “Kyler” Hardy has over 19 years of experience in the global resource sectors. Mr. Hardy has worked with venture capital, private equity funds and has introduced strategic partners to advance projects. Mr. Hardy has founded, managed, and successfully sold several resource sector businesses. Mr. Hardy is currently the CEO of Cronin Group, a natural resource focused merchant bank, CEO of Cloudbreak Discovery PLC, Chairman of Temas Resources Corp, Co-Executive Chairman of Imperial Helium Corp., Director of Norseman Silver Inc. and Director of Hexa Resources Limited.

Additional information on the third board member to be appointed upon Closing will be provided in a subsequent news release.

Conditions to Closing

The Transaction is subject to: (i) the completion of satisfactory due diligence; (ii) the receipt of all necessary consents, waivers and approvals; (iii) each of the outstanding NU E Warrants being replaced for Replacement Warrants; (iv) the Board Reconstitution; (v) the Management Reconstitution; (vi) the Change of Name; and (vii) other closing conditions customary for transaction of this nature and enumerated in the Agreement.

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Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the Company's completion of the Transaction and related transactions. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, the completion by the Company of the Transaction, the proposed officers and directors of the Resulting Issuer, and the conditions to be satisfied for completion of the Transaction. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. The risks include the following: that the requisite corporate approvals of the directors and shareholders of the Company and NU E, as applicable, may not be obtained; that the Company or NU E, as applicable, may be unable to satisfy any or all closing conditions necessary for the completion of the Transaction; and other risks that are customary to transactions of this nature. The novel strain of coronavirus, COVID-19, also poses new risks that are currently indescribable and immeasurable. 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. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.