



Nu E Power Corp.

NU E POWER CORP. ANNOUNCES LISTING APPROVAL ON THE CANADIAN SECURITIES EXCHANGE (CSE), SYMBOL “NUE”, AND COMPLETION OF NON-BROKERED PRIVATE PLACEMENT

Calgary, Alberta – August 19, 2024 – Nu E Power Corp. (the “**Company**” or “**Nu E**”) is pleased to announce that it has received final approval from the Canadian Securities Exchange (“**CSE**”) for the listing of its common shares (the “**Common Shares**”), to commence trading on the CSE on or about Tuesday, August 20, 2024, under the symbol “NUE”. A copy of the Company’s listing statement (the “**Listing Statement**”) is available under the Company’s SEDAR+ profile at www.sedarplus.ca.

The Company also announces that it has closed a non-brokered private placement offering (the “**Offering**”). The Company issued 250,000 subscription receipts (the “**Subscription Receipts**”) at a price of \$2.00 per Subscription Receipt for aggregate gross proceeds of approximately \$500,000. In connection with the CSE’s approval for listing of the Common Shares, the Subscription Receipts were automatically converted into Common Shares on a one-for-one basis.

As of the date hereof, the Company has a total of 30,459,210 Common Shares issued and outstanding, and 9,666,667 Common Shares reserved for issuance as follows: 2,091,667 Common Shares upon the exercise of stock options; 7,425,000 Common Shares upon the exercise of warrants; and 150,000 Common Shares upon conversion of a convertible note. Of the 30,459,210 currently issued and outstanding Common Shares, 10,150,055 Common Shares are subject to escrow restrictions. Specifically, 5,225,005 Common Shares are subject to escrow restrictions under National Policy 46-201 – *Escrow for Initial Public Offerings*, and another 4,925,050 Common Shares are subject to voluntary escrow restrictions on the terms set out in the amalgamation agreement between Vinza Capital Management Inc., 2534148 Alberta Ltd. and NU E Corp. dated September 19, 2023, a copy of which is available under the Company’s SEDAR+ profile at www.sedarplus.ca.

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

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The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy 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. Forward-looking statements in this news release include, but are not limited to, statements concerning the listing of the Common Shares on the CSE, the Offering, and the business of the Company. 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: changes in 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. 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.