



Suite 400, 3 Place Ville-Marie
Montréal, QC H3B 2E3
Canada

E-Power Resources Inc. Announces Closing of a Second Tranche of Private Placement

April 26, 2023

Closing of a Second Tranche of Previously Announced Private Placement

Montreal, Quebec – E-Power Resources Inc (“**E-Power**” or the “**Company**”) announces that it has closed a second and final tranche of the private placement previously announced on March 3, 2023 (the “**Private Placement**”).

An aggregate of 84,495 units (the “**Units**”) of the Company were issued in the non-flow-through portion of the Private Placement at a price of \$0.40 per Unit for gross proceeds of \$33,798, each Unit being comprised of one common share in the capital of the Company (each a “**Common Share**”) and one common share purchase warrant (each a “**Warrant**”), each Warrant entitling its holder thereof to acquire one additional common share (each a “**Warrant Share**”) at a price of \$0.60 per Warrant Share for a period of 2 years from the closing date. (the “**Offering**”)

Net proceeds from the Offering will be used by the Company for general working capital purposes. No Insiders of the Company participated in the Private Placement.

The Company paid finders’ fee to StephenAvenue Securities Inc., which received a cash commission of \$686. In addition, StephenAvenue Securities Inc. received 1,715 broker warrants, with each broker warrant entitling its holder thereof to purchase one common share of the Company at a price of \$0.60 and expiring on April 26, 2025.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The securities offered pursuant to the Offering are subject to certain trade restrictions pursuant to applicable securities laws.

About E-Power Resources Inc.

E-Power Resources Inc. is an exploration stage company engaged principally in the acquisition, exploration, and development of graphite properties in Quebec. Its flagship asset, the Tetepisca Graphite Property, is located in the Tetepisca Graphite District of the North Shore Region of Quebec, approximately 215 kilometers from the Port of Baie-Comeau. For further information, please refer to the Company’s disclosure record on SEDAR (www.sedar.com) or contact the Company by email at info@e-powerresources.com.

On Behalf of the Company

James Cross

President & CEO

+1 (438) 701-3736

info@e-powerresources.com

Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance are "forward-looking statements". These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The CSE has not reviewed, approved or disapproved the contents of this news release.