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NEWS RELEASE

E-POWER TO START TETEPISCA DRILLING PROGRAM

NEWS RELEASE – Montréal, Québec. August 1, 2023. E-Power Resources Inc. (CSE:EPR) (“E-Power” or the “Company”) is pleased to announce the commencement of drilling on the Company’s flagship Tetepisca flake graphite property located in the North Shore region of Quebec. The Company will complete an initial 3,000 metres of diamond drilling (Phase I) to test 3 flake graphite targets prioritized on the property. Based on the results of Phase 1 drilling, the Company intends to initiate Phase II drilling with the objective of delineating a flake graphite deposit to support resource estimation and project development. It is anticipated that 25,000 metres of diamond drilling will be allocated for Phase II. Geologists are currently on the Tetepisca property preparing for the arrival of the diamond drill rig which was mobilized today. The Company anticipates drilling start up this week.

About the Tetepisca Property

The Tetepisca Property is located approximately 220 km north of the town of Baie-Comeau in the North Shore Region of Québec. The property consists of 230 claims covering an area of approximately 12,620 hectares within the emerging Tetepisca Graphite District (“TGD”). The TGD is an active graphite exploration and development district with delineated measured and indicated resources in excess of 100 Mt at an average grade of 14% Cg. The Company’s Tetepisca property is strategically located over continuous bedrock conductive horizons that are known and interpreted to be due to graphite and which hold significant potential to host flake graphite resources. Exploration work completed by E-Power to date on the Tetepisca property includes geological mapping and prospecting, trenching, outcrop sampling, ground electromagnetic (“EM”) surveys, and a property wide magnetic and EM airborne survey. The Company has evaluated its exploration data set as well as all available historical exploration information and has prioritized 5 target areas from which 3 have been prioritized for the current Phase I drill program.

Qualified Person

Jamie Lavigne, P. Geo, Vice President Exploration and Director for E-Power is a Qualified Person as defined in NI 43-101 and has reviewed and approved the technical information in this press release.

About E-Power

E-Power Resources Inc. is a Québec Corporation based in Montréal and focused on battery minerals exploration in Québec. The Company is currently advancing two projects; the Tetepisca property, located in the North Shore region of the Province and the Turgeon property located in the Abitibi region adjacent to the Ontario border. The Company’s priority target is flake graphite on the Tetepisca Property. The Turgeon property is located in the prolific Abitibi gold and base metal mining district and the Company is evaluating Turgeon primarily for its copper-zinc and gold potential.

For more information about E-Power Resources Inc. please visit the Company website at: e-powerresources.com

Notice Regarding Forward-Looking Statements:

This news release contains "forward-looking statements". Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Actual results could differ from those projected in any forward-looking statements due to numerous factors. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that they will prove to be accurate.

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