



NU E Power Announces Letter of Intent to Acquire Blu Dot Systems

CALGARY, Alberta – January 20, 2025 – Nu E Power Corp. (the “**Company**”) (CSE: NUE; OTC: NUEPF) is pleased to announce that it has entered into a non-binding letter of intent (the “**Letter of Intent**”), dated January 17, 2025, with Blu Dot Systems Inc. (“**Blu Dot**”), to review a potential acquisition (the “**Proposed Transaction**”) of Blu Dot. Blu Dot is a privately held corporation, established under the *Business Corporations Act* (Alberta), which specializes in solar farm construction and maintenance, low and medium voltage switchgear and motor control systems for Large scale Industrial footprints like Data Centres and Large Energy Infrastructure applications.

Blu Dot develops custom engineered products including e-buildings, site electrical and mechanical construction and design solutions, and has the ability to install and design commercial and industrial systems for Data Centres and green solutions.

Pursuant to the terms of the Letter of Intent, it is contemplated that the Company would acquire all of the outstanding share capital of Blu Dot in consideration for the issuance of 8,500,000 common shares (“Share”) at a deemed price of \$0.54 per Share to the existing shareholders of Blu Dot.

Readers are cautioned that completion of the Proposed Transaction remains subject to a number of conditions, including, but not limited to, completion of due diligence, negotiation of definitive documentation and the receipt of any required regulatory approvals. The Proposed Transaction cannot be completed until these conditions are satisfied, and there can be no assurance that the Proposed Transaction will be completed at all. The Proposed Transaction is not expected to constitute a fundamental change for the Company, nor is it expected to result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

Devon Sandford, the Chief Executive Officer of the Company, is a director and shareholder of Blu Dot. As a result, the Proposed Transaction may be considered a “related party transaction” for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. The Company will provide further information regarding the Proposed Transaction, and any related party aspects, as its due diligence process is completed.

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 (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: the ability to reach final terms with Blu Dot in respect of the Proposed Transaction, 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.