



# Transforming the future of **green** energy across North America.

Investment Presentation, August 2024

[www.nu-ecorp.com](http://www.nu-ecorp.com)



## Our Vision

**To be a leading renewable energy company providing sustainable and affordable clean energy solutions across North America.**

Nu E is committed to leveraging the power of renewable energy sources to drive a brighter, sustainable future. We are achieving this by developing, construction, and operating clean and renewable energy infrastructure across North America.

Our experienced management team is focused on delivering profitable projects that maximize the potential of renewable energy.



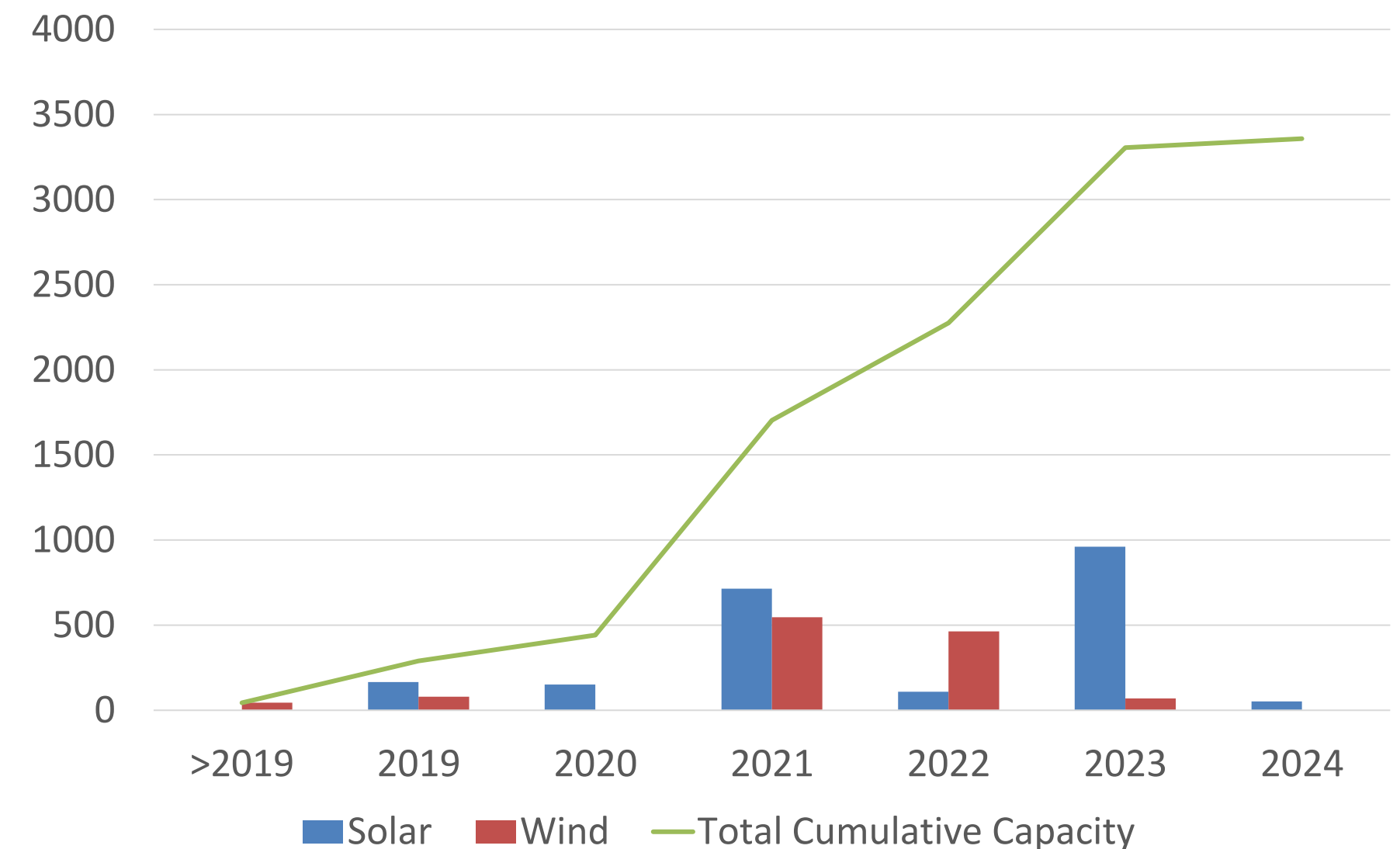
## Strong Demand Growth Forecasts

**Nu E is well positioned to capitalize on the growing demand for green and renewable energy due to:**

- ✓ Carbon taxes and regulations, environmental advantages, and a shift away from coal-powered plants.
- ✓ Abundant solar resources in Alberta.
- ✓ Opportunities for alternative energy solutions, such as solar power, in Alberta's deregulated electricity market.
- ✓ Federal Green Energy programs and tax incentives make solar development attractive in Canada.



**New Canadian Renewable Energy Capacity**



Source: Business Renewables Canada  
(BRC Deal Tracker - 2024 Q1\_0.pdf ([businessrenewables.ca](https://businessrenewables.ca)))



# How Are We Different

## Experienced Executive already putting projects into Development

- ✓ **Nu E** is an experienced and established utility solar farm developer delivering profitable projects for our partners and shareholders.
- ✓ Currently constructing Lethbridge One with first renewable energy to be produced in Q3 2024.
- ✓ Development pipeline of 500 megawatt of solar capacity under various stages of development in Alberta.

## Industrial-Scale Capability and Robust Partnerships

- ✓ Nu E has **partnered with Low Carbon**, a large renewable energy investment company to develop up to 2 gigawatts of solar power in Alberta and North America, ensuring reliable access to clean energy sources.
- ✓ Potential for up to **\$1.5 billion in capital capital deployment by mid 2027** into Nu E projects by our partner.
- ✓ Nu E's partnership will **save over 900,000 tonnes of carbon per year<sup>1</sup>**, equivalent to the carbon absorption capacity of **195,000 cars**.

## Ultra-Low Capital Intensity

- ✓ **Nu E** developments are funded through to delivery of renewable energy using capital sourced from partnerships and government funding.

**Construction Capex  
Low Carbon**

**50% of G&A  
Low Carbon**

**Clean Technology Capex Refund  
Canadian Government**



<sup>1</sup> CO2e is calculated at today's grid emissivity factor and reduces overtime. Further, the car consumption is based upon the US EPA estimation of 4.6 metric tonnes per year.

# Partnership With Low Carbon

*Funding Utility Scale Renewable Energy Projects*

**First-of-a-kind partnership for Low Carbon in North America facilitates non-dilutive investment in Nu E.**

- ✓ Nu E responsible for project generation and permitting.
  - FID Development Bonus
  - 25% Free Carry Life of Operating Revenue After Debenture Paid
- ✓ Low Carbon will fund 100% of the development, construction, and operation
  - 75% Operating Revenue
- ✓ Partnership targeting to deliver \$1.5bn in foreign investment to Canada over this time frame.
- ✓ Forecasted to deliver Nu E Free Cash Flow of \$10.9M CAD over the next 24 months

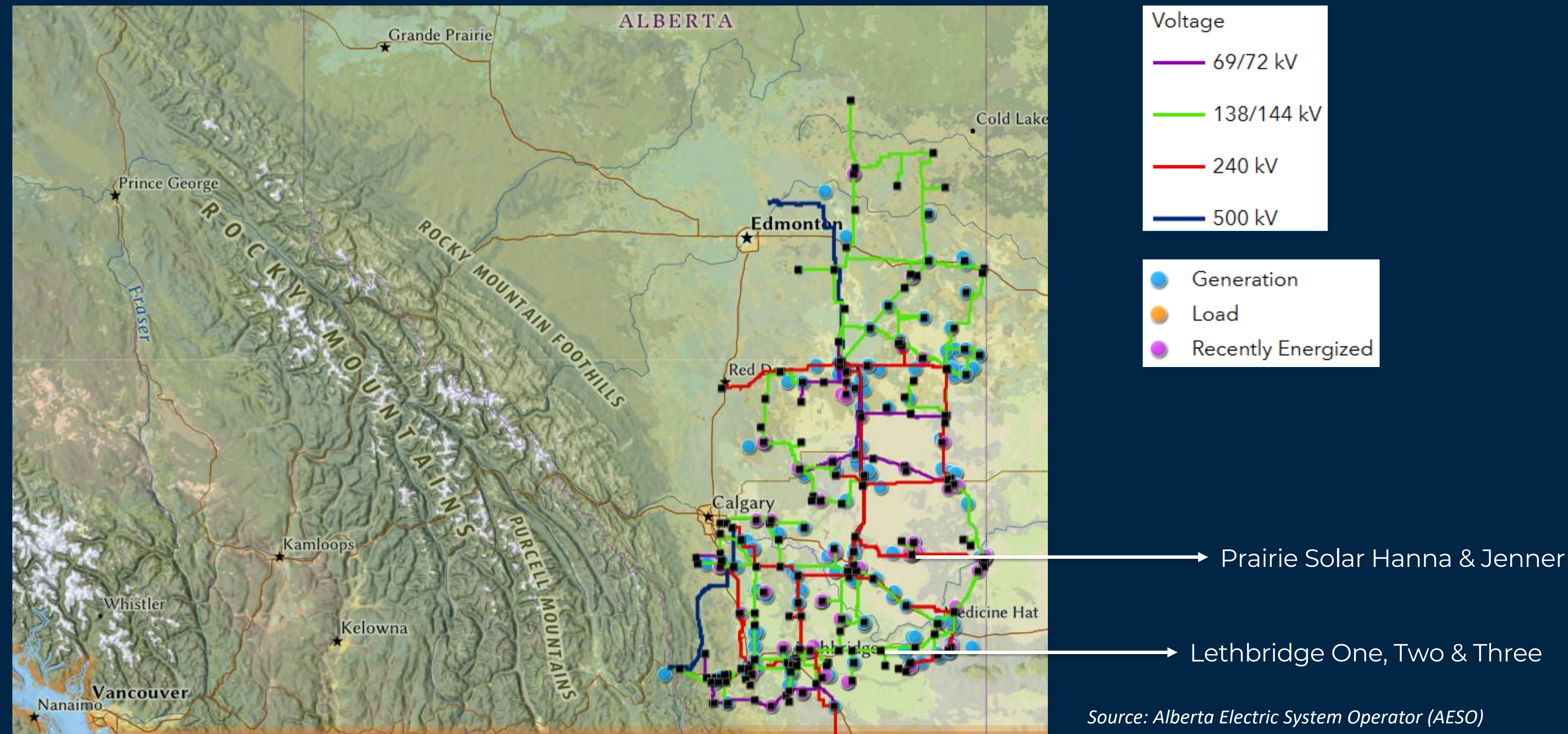
## Low Carbon By Numbers

Renewable Energy in Development	>12 GW
CO2 Emissions Avoided	>1.0 million tonnes since commissioning
Global Homes Powered	>7.8 million





# Current Project Strategic Locations





# Construction Project: Lethbridge One

## First Energy Delivery Q4 2024.

- 8.75MWac solar development
- 8.2k tonnes Carbon Offset pa
- 70 acres of cultivated land within the City of Lethbridge, Alberta
- FID achieved December 2023
  
- Presently in construction
- First production date Q4 2024



FID Revenue Received (Dec 23)  
CAD \$900k

Gross Forecast Energy Revenue  
>CAD \$1.0m pa

Beginning Sept 2024

Gross Forecast Carbon Reduction  
Revenue >CAD \$0.6m pa

Beginning Sept 2024



# Development Projects

## 24 Month Solar Pipeline

Name	Location	Delivery System	Gross Power Delivery	Gross Carbon Offset pa	Current Stage	First Production Estimate
Lethbridge Two	Lethbridge, AB	Single-axis tracking system, PV solar modules	17MWac	16.0k tonnes	Permitting	Q2 2026
Lethbridge Three	Lethbridge, AB	Single-axis tracking system, PV solar modules	140MWac	122.3k tonnes	Permitting	Q3 2027
Prairie Solar (Hanna)	Special Area No 2, AB	Single-axis tracking system, PV solar modules	300MWac	282.4k tonnes	Permitting	Q3 2028
Prairie Solar (Jenner)	Special Area No 2, AB	Single-axis tracking system, PV solar modules	38.5MWac	36.2k Tonnes	Permitting	Q3 2027
Total			495.5MWac	457.0k tonnes		

Total Solar Pipeline

FID Revenue Received  
> CAD \$50.0m

Gross Forecast Energy Revenue  
>CAD \$50.0m pa

Beginning Q1 2026

Gross Forecast Carbon Reduction  
Revenue >CAD \$34.0m pa

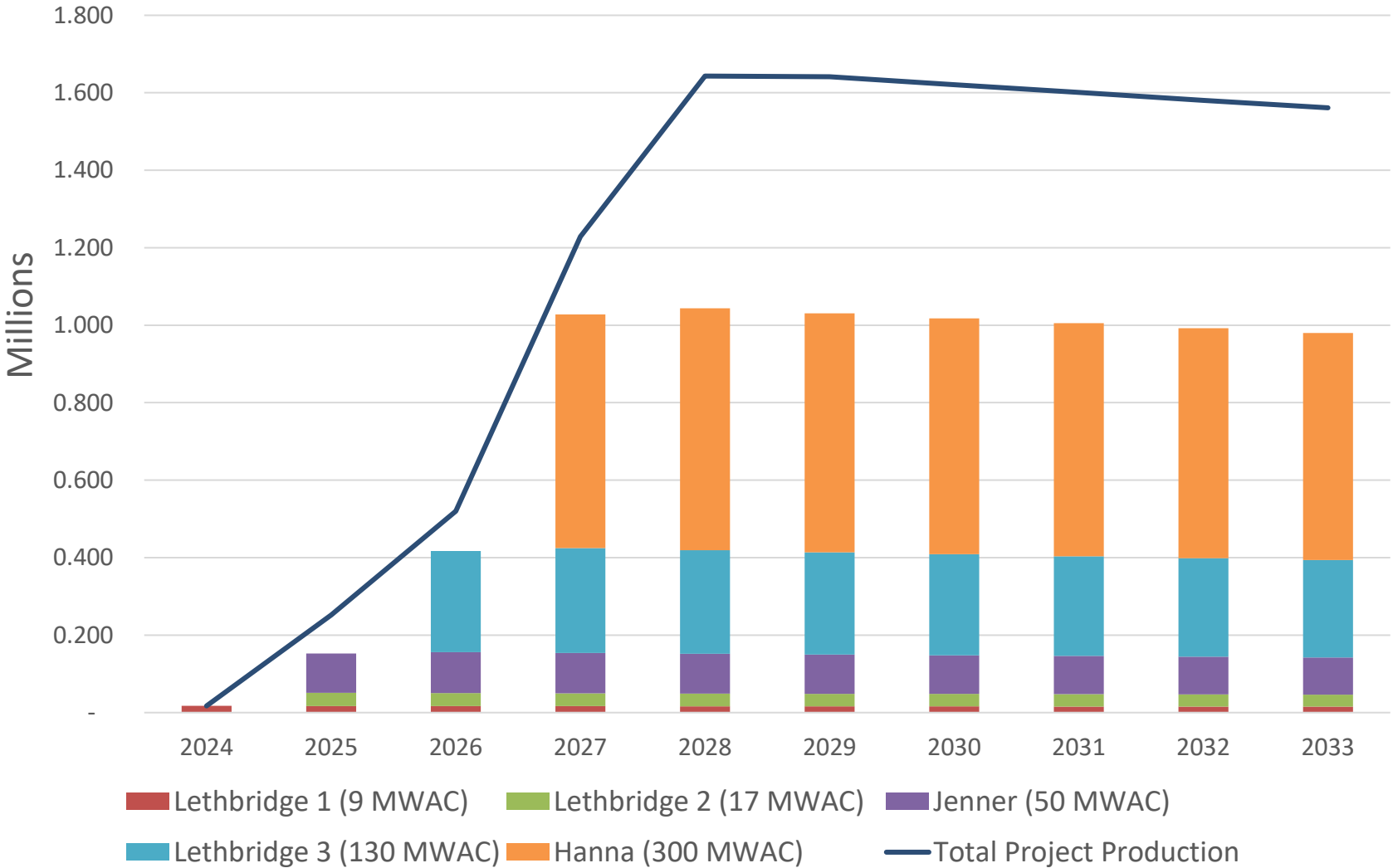
Beginning Q1 2026



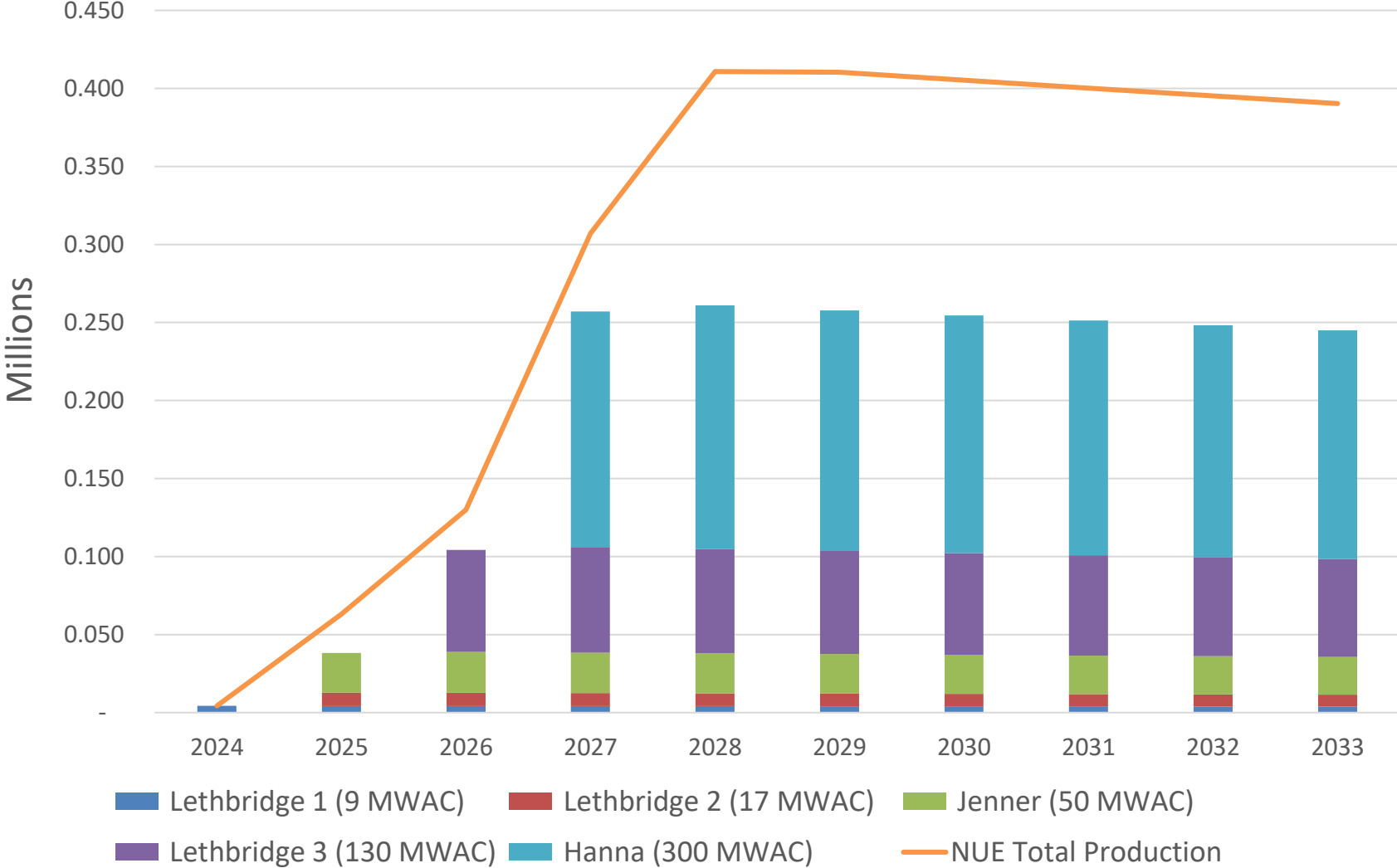


# Energy Production

Production MWH/Yr. (Gross)



Production MWH/Yr. (Net)





## Carbon Commitment Underpins Investment in Sector

**Governments are imposing Carbon Taxes making a demand for offset credits.**

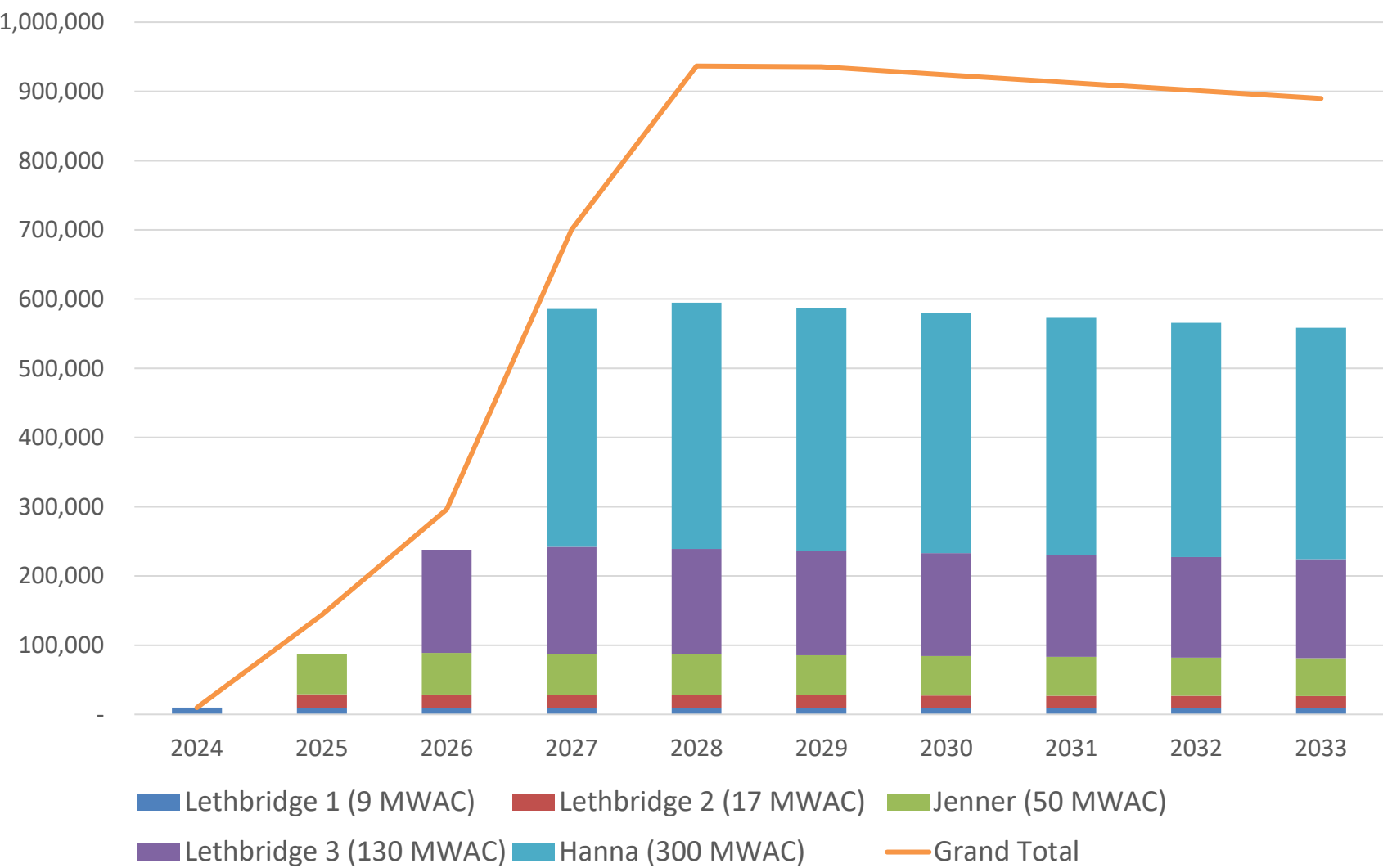


- ✓ Governments are committed to a reduction in Greenhouse Gases (“GHG”) e.g. Paris Accord.
- ✓ As an incentive to reduce GHGs, governments are imposing taxes on GHG emissions. Current carbon tax is \$80/tonne of carbon increasing to \$170 by 2030.
- ✓ Carbon trading markets are evolving as a result of large emitters looking to offset their taxes using carbon credits.
- ✓ The generation of electricity through solar creates a carbon credit. This provides large emitters globally with the ability to offset their carbon taxes by acquiring carbon tax offset credits from generators of green energy such as Nu E while contributing to a Greener and Cleaner environment.
- ✓ Government clean energy targets combined with incentives and tax credits ensure the growth of clean energy is inevitable.

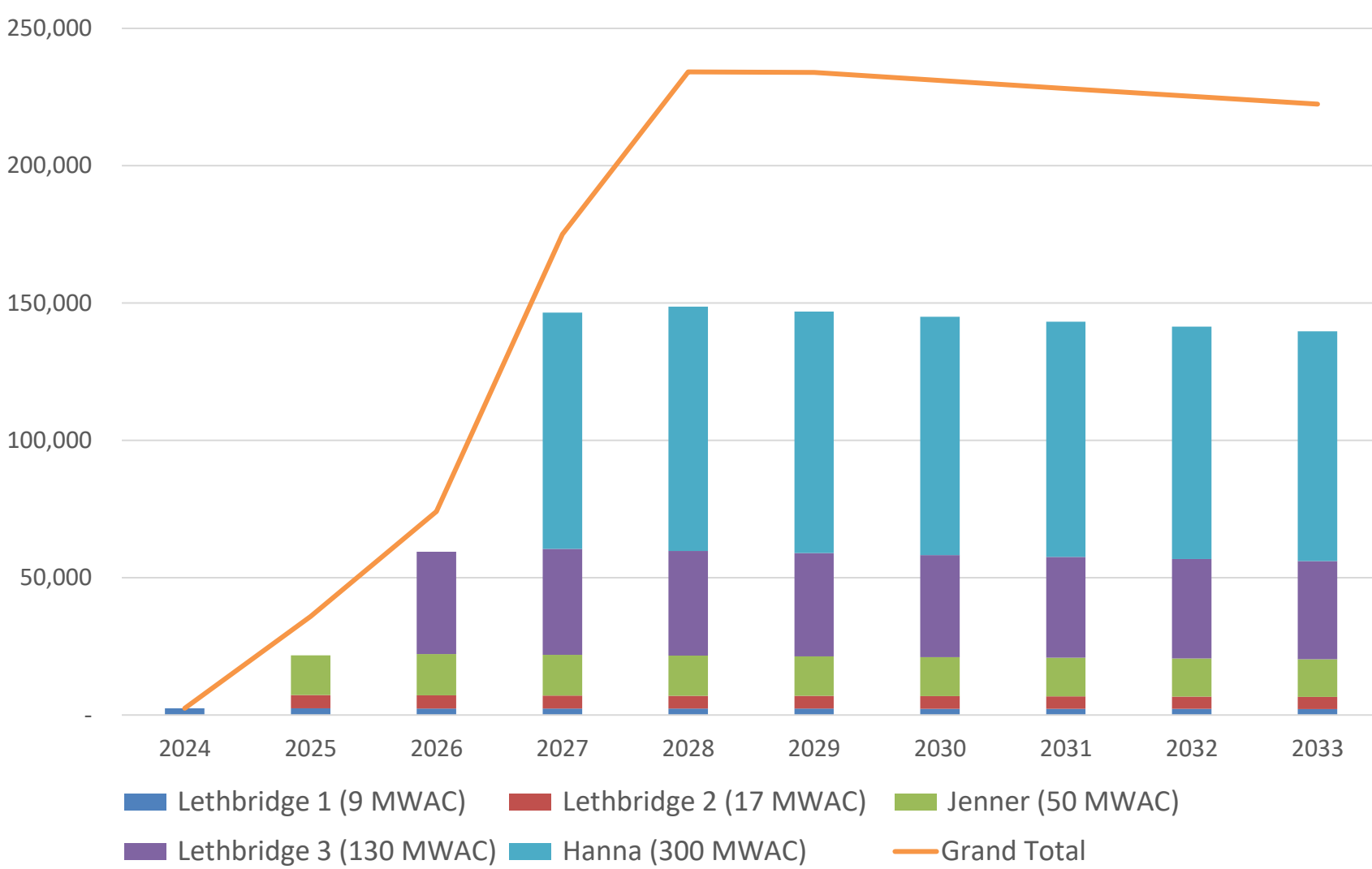


# Carbon Tonnes Reduction

Projected CO2e Tonnes Reduced Per Year (Gross)



Projected CO2e Tonnes Reduced Per Year (Net)





# Government Refunds Promote Returns in Sector

## Refundable Investment Tax Credits to partnership for:

- ✓ Clean technology investment refund of 30% of Capital investment
- ✓ Eligible equipment must be used in generating electricity through solar, wind and water sources
- ✓ For Nu E and Low Carbon Partnership, forecast CAPEX of CAD\$18.5m across Lethbridge 1 and >CAD\$1.0bn in the development pipeline

Management estimate Refund will be worth >CAD\$300.0m to the partnership.

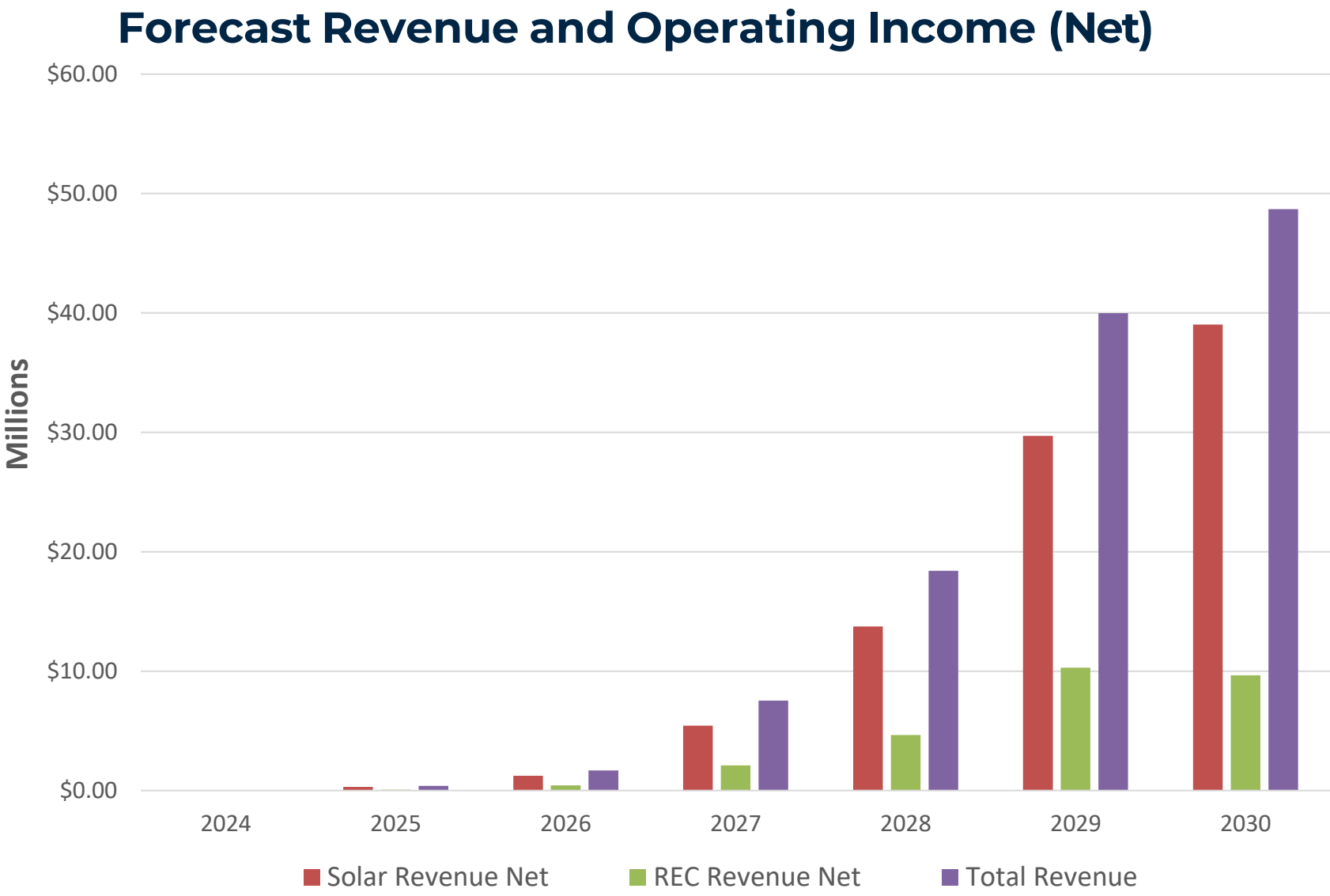
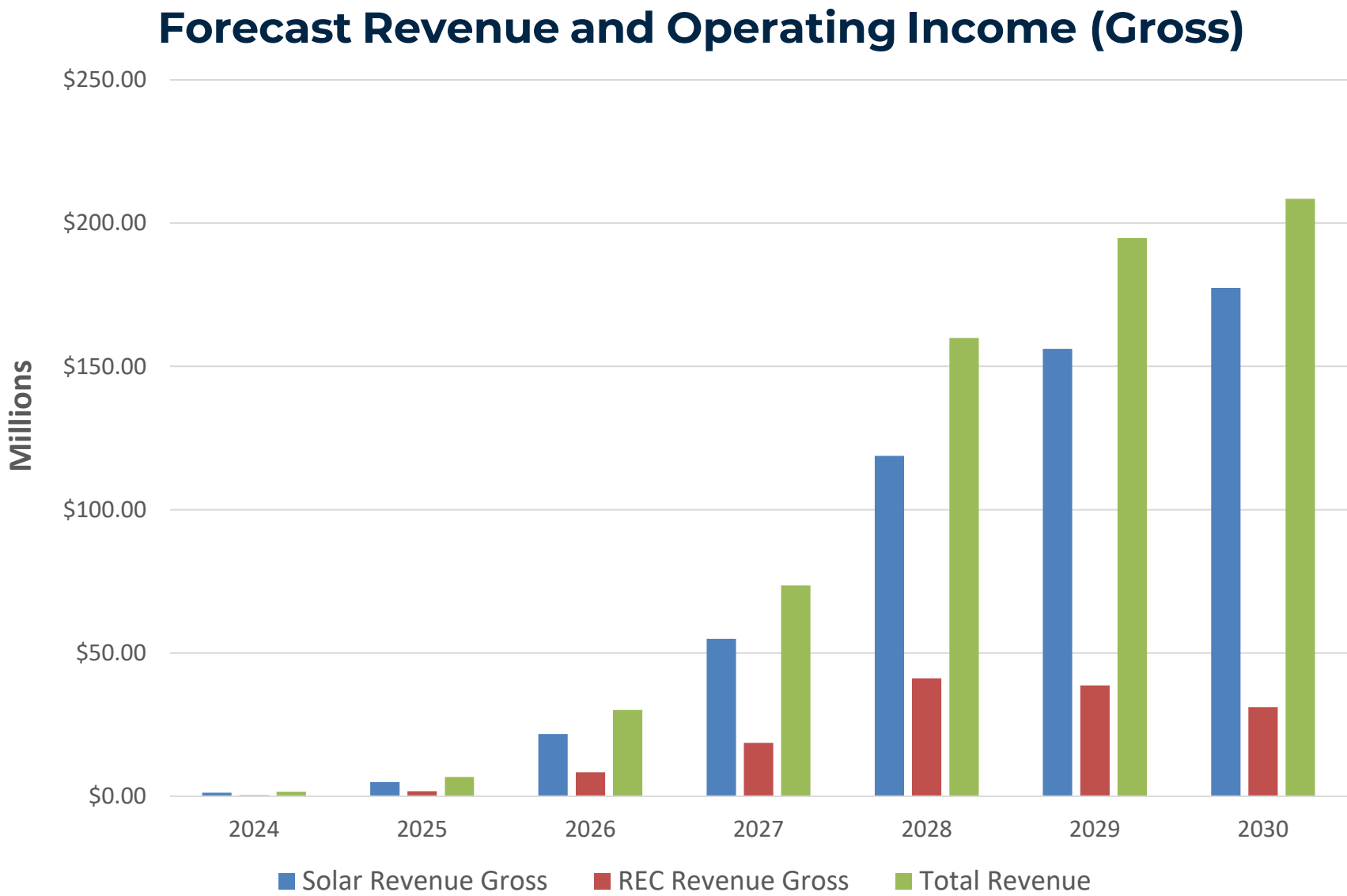


**“Desperate Not to be ‘Left Behind’, Canada Enters Renewables Subsidy Race”.**

Source: <https://www.infrastructureinvestor.com/desperate-not-to-be-left-behind-canada-enters-renewables-subsidy-race/>



# Forecast Revenue and Operating Income





# Management Team



**Brock Stewart**  
Chief Executive Officer

Mr. Stewart is an accomplished business leader in the electrical and energy industries. Brock joined NU E in 2022 as the Chief Operating Officer to help the company scale its operations and continue to grow its development funnel, subsequently in 2023, he moved into the role of Chief Executive Officer.

Prior to joining NU E, Brock was a founding partner at EMRGT Power, a technical provider of electrical power solutions catering to customers in the process industries. Subsequently, EMRGT Power was acquired by Spartan Controls, a renowned leader in process solutions for the energy sector. During his tenure at Spartan, Brock was the Business Unit Manager of the Power and Drive Solution division, successfully spearheading its growth and transforming it into a prominent market player.

Brock is a graduate of McMaster University and holds a bachelor's degree in Mechanical Engineering and Management.



**John Newman**  
Chief Financial Officer

Mr. Newman has over 40 years' experience in the global energy sector including over 30 years as a Chief Financial Officer and Director in both public and private companies in Canada and Internationally.

John's experience has focused on risk management, governance, strategy planning. He was co-founder and CFO of Arrow Exploration Corp. (2018-2020), CFO of YYC Energy Ltd management (2015-2017) and Powder Mountain Energy (2014-2015).

John holds a Bachelor of Business from the Western Australian Institute of Technology (now Curtin University) and is a Fellow of CPA Australia.



**Mike McManus**  
Project Development

Mr. McManus is professional engineer with over 30-years of renewable energy project experience and diverse oil & gas pipeline transportation in Canada, Latin America, Asia, Australia and Europe.

Prior to joining NU E in 2024, Mike's renewable energy work experience included leading, supporting, and coordinating the investment due diligence and technical evaluations for over 2,200 Megawatts (MW) of successfully procured European offshore wind-power investment projects for Enbridge in the U.K, France, and Germany.



## Board of Directors and Advisors



**Kyler Hardy**  
Chairman of the Board

Mr. Samuel 'Kyler' Hardy has over 20 years of experience in the global resource sector where he has operated, advised and brought venture capital, private equity and strategic partners to the table.

Kyler has founded and sold several resource focused businesses from services to extraction and development. Mr. Hardy is currently CEO of the Cronin Group, Chairman of Teras Resources, and Director of Hexa Resources, among other private and public companies.



**Mandy Adamowski**  
Director

Ms. Adamowski is a CPA professional with 14 years' experience in Midstream Oil and Gas where she has led a national Commercial Operations team with a focus on storage, processing, marketing, and gathering of crude oil and refined products.

Mandy is recognized for strengths in leadership & management, commercial operations, corporate governance, budgeting & forecasting and reporting.



**Robert Cross**  
Special Adviser

Robert Cross has more than 25 years of experience as a financier in the mining and oil & gas sectors.

Robert is a Co-founder and Non-Executive Chairman of Bankers Petroleum Ltd., Co-founder and Chairman of Petrodorado Energy Ltd., and until October 2007, was the Non-Executive Chairman of Northern Orion Resources Inc. Between 1996 and 1998, Mr. Cross was Chairman and Chief Executive Officer of Yorkton Securities Inc.

From 1987 to 1994, he was a Partner, Investment Banking with Gordon Capital Corporation in Toronto. Mr. Cross has an Engineering Degree from the University of Waterloo and received his MBA from Harvard Business School in 1987.



## Capitalization Table

Issued and Outstanding	30.21 MM
Special Warrants <sup>1</sup>	0.15 MM
Proposed Equity Financing <sup>1</sup>	0.25 MM
<b>Total Issued and Outstanding</b>	<b>30.61 MM</b>
<b>Valuation</b>	<b>\$61.22 MM</b>

Options <sup>2</sup>	2.97 MM
Warrants <sup>3</sup>	7.43 MM
<b>Total Dilutionary</b>	<b>10.40 MM</b>

<sup>1</sup> To Be Converted on Listing

<sup>2</sup> VWAEP \$0.34, VWED Nov 2031

<sup>3</sup> VWAEP \$0.32, VWED Aug 2025

### Insider Holding

	Number	% of Issued
Management	1.5 MM	5%
Board & Insiders	12.98 MM	43%



# Industry Comparables

Company	Symbol	EV	Country Focus	Projects Before 2025	Development Pipeline	Renewable Source
	Private	\$60m	Canada, USA	8.75MW	>600MW	Solar, Wind
	UGE.TSXV	\$75m	USA	6.5MW	>350MW	Solar
Westbridge (Corporate Transaction)	Private	\$235m	Canada	1.410MW		Solar
	INE.TSX	\$7.8b	Canada	4.2GW+	>10GW	Solar, Wind, Hydro
	SUNN.NEO	\$201n	Canada, USA	100MW+	>1GW	Solar



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**PEOPLE,  
TECHNOLOGY,  
PERFORMANCE.**

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