

ADOPTED POLICY

Adopted by the Board of Directors of NU E Power Corp. by directors' consent resolution dated April 15, 2026 (DocuSign envelope A14210A6), effective April 15, 2026.

This copy reproduces the text as adopted. Only this adoption notice has been added.

BLACKOUT POLICY

Purpose:

To ascertain when it is not appropriate for certain parties who are close to NU E Power Corp. ("**NU E**" or the "**Company**") to be trading in the Company's securities.

Objective

The objective of the policy is to take reasonable steps to ensure that no one closely associated with the Company trades in NU E's securities at a time when it would not be appropriate to do so. This goes beyond the legal obligation of ensuring that applicable insider trading laws, regulations and policies are being met, to also cover practical situations where the Board feels that it is not, from a market perception perspective, appropriate for trading to be occurring by parties who are close to the Company.

Applicability

This Policy applies to the following parties associated with NU E Power Corp.

- the members of the Board of Directors of Nu E (the "**Board**");
- the members of any Advisory Committee to the Board of Directors;
- the Senior Officers of NU E;
- the "Insiders" of NU E;
- any company, partnership, trust or other organized legal entity controlled by any one or more of the foregoing (i.e. such as a personal holding company or a family trust); and
- any other party associated with NU E that may be, from time to time, designated by the Board as a party to whom this Policy should apply and, when management of the Company has determined in its sole discretion that the following parties have become aware of inside information:
 - the full and part-time employees of NU E; and
 - the independent contractors of NU E.

(singularly an "**Interested Party**", or together the "**Interested Parties**")

What is a Black-Out?

A Black-Out is a situation that will be imposed by management on all Interested Parties from time to time. When a Black-Out is imposed it will mean that, until it is lifted, all Interested Parties will not be entitled to:

- convert or exercise any convertible or exercisable **securities** of the Company; or
- sell any **securities** of the Company whether privately or through the market; or
- purchase any **securities** of the Company whether privately or through the market.

The term "**securities**" includes, without limitation, the following:

- (a) common shares and shares of any other class of the Company;
- (b) stock options and warrants of the Company;
- (c) securities of the Company that are convertible into shares or other securities of the Company such as convertible notes and debentures;
- (d) rights and obligations of the Company exercisable for shares or other securities of the Company; and
- (e) any other right of the Company which would constitute a security under securities legislation (if you are in doubt, you are expected to consult with the Company's CFO or Corporate Secretary).

When the Black-Out is lifted, Interested Parties will again be entitled to convert or exercise convertible or exercisable securities and purchase and sell securities of the Company subject to all applicable laws.

A Black-Out is a restriction in addition to "insider trading" restrictions that exist at law. Any Interested Party who is also an "Insider" of the Company will comply with Securities Laws as well as this Black-Out Policy.

When Will A Black-Out Be Invoked?

A Black-Out will be invoked by management, either verbally or in writing, typically by order of the CFO or Corporate Secretary, from time to time in its discretion. Interested Parties will be advised when a Black-Out is invoked and when it has been lifted, either verbally or in writing. In certain situations, management will be able to advise in advance when it a Black-Out is to be lifted. In other situations, Interested Parties will have to wait to be advised.

While the following is by no means exhaustive or set in stone, Interested Parties can expect a Black-Out to be invoked once any material agreement has been executed by both parties that might involve the issuance of securities until it has been determined that the transaction will go ahead or not proceed. A Black-Out will stay in effect until two hours following the day on which the transaction is publicly announced, if it is proceeding, or until two trading hours⁽¹⁾ after the transaction has been terminated, if it is not proceeding.

Immediately following a determination of the Board that a Material Change⁽²⁾ has or will occur, and subject to the direction of the Company's CFO or Corporate Secretary, a Black-Out will remain in effect until one hour following the dissemination of the news release in which the Material Change was publicly announced, unless such dissemination occurs when the market is closed, in which case the Black-Out will be imposed for a period of one hour to commence at market open.

At any other time management deems it appropriate to put a Black-Out in place. The Company retains the full unfettered right to determine if and when a Black-Out will be imposed and when it will be lifted.

⁽¹⁾ **"Trading Hours"** means any hour of a day of the week on which the stock market or trading

facility on which any of the Company's securities are listed is open, whether or not the Company's securities actually trade on that day or not.

(2) **"Material Change"** means a change in the business, operations, assets or ownership of the Company that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the Company and includes a decision to implement that change made by:

- (a) senior management of the Company who believe that confirmation of the decision by the Board is probable; or
- (b) the Board.

Consequences of Failure to Comply

Failure to comply with this Policy may result in any one or more of the following consequences:

- (a) Constitute grounds for dismissal for cause;
- (b) Entitle the Company to terminate any employment or independent contractor agreement with no negative consequences to the Company other than to make any payments earned and owing to such Interested Party to the date of termination and only that date;
- (c) Entitle the Company to be indemnified for any liability or damages that Nu E may incur as a result of an Interested Party's breach of this Policy;
- (d) The obligation to comply with this Policy is solely the responsibility of an Interested Party and the Company assumes no liability of any kind whatsoever should an Interested Party fail to comply with this Policy and personally incur liability or suffer damages.

The Company may include a cross-reference to this Policy in its employment and independent contractor agreements whereby each Interested Party will be asked to acknowledge this Policy and agree to abide by it. Notwithstanding this, all Interested Parties (other than Board members) will be required to sign the Acknowledgment attached hereto and by doing so agree that this serves as an amendment to any employment agreement or independent contractor agreement that they may have signed with the Company.

General

Nothing in this Policy in any way detracts from or limits any other obligations that an Interested Party may have in law or pursuant to a management, employment, consulting or other similar agreement. By signing the Acknowledgement attached hereto, the Interested Party acknowledges that this Policy is not necessarily exhaustive of these obligations and that it is the responsibility of each Interested Party to determine if there are any other legal obligations and to keep apprised of any changes to them.

Confidentiality

A copy of this Policy will be provided to each Interested Party when employed or retained and the attached Acknowledgment will be signed (Board members need not sign). A copy of the Acknowledgement will be kept in an Interested Party's personnel file. The Policy will otherwise be kept confidential and the Interested Party agrees to keep it confidential.

BLACK-OUT POLICY ACKNOWLEDGMENT

TO: Nu E Power Corp. (the “Company”)
FROM: The undersigned Interested Party
RE: Black-Out Policy

The undersigned Interested Party hereby acknowledges to and agrees with the Company that:

- (a) he, she or it has been advised that the Company is a public company and, as such, NU E Power Corp. wishes to ensure that there is no trading in its securities by an Interested Party when it would not be appropriate to do so;
- (b) the Company has implemented a Black-Out Policy to address the matter referred to in paragraph (a), and the Company requires that certain parties that are closely associated with it be apprised of its Black-Out Policy and agree to abide by it;
- (c) The Interested Party has been given a copy of the Company’s Black-Out Policy and has read it, understood it and agrees to abide by it; and
- (d) If an Interested Party is party to an employment agreement or independent contractor agreement with the Company then such Interested Party acknowledges and agrees that such agreement is hereby amended to include the terms and conditions of the Black-Out Policy.

Dated this _____ day of _____, 2026.

Signature of Interested Party

Please print name