FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Nu E Power Corp. (the "Issuer").

Trading Symbol: NUE

Number of Outstanding Listed Securities: 79,094,652 Common Shares

Date: August 5, 2026

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   During the month of July, the Issuer continued to pursue its business development objectives, including evaluating the development of its existing and prospective energy and power projects.

On July 6, 2026, the Issuer announced a 50/50 joint venture (the "JV") with Green Harbor Partners Corp. that pairs Korean turbine and reciprocating-engine supply with development and GPU financing to serve data centre, AI, high-performance compute, and other large-load power customers across Canada and the United States.

On July 8, 2026, the Issuer closed the first tranche of the non-brokered private placement announced on June 23, 2026, raising gross proceeds of $1,968,700 through the issuance of 13,124,667 Units at a price of $0.15 per Unit. Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant of the Company. Each whole Warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of $0.25 per Warrant Share for a period of three years from the applicable closing date of the Offering, subject to acceleration provision.

On July 30, 2026, the Issuer and Luxxfolio Holdings Inc. (CSE: LUXX) (OTCQB: LUXFF) jointly announced that they have entered into a strategic collaboration to evaluate power infrastructure, hosting, and data centre development opportunities supporting digital asset mining and related compute-intensive applications.

2. Provide a general overview and discussion of the activities of management.

   Management continued to support and control the Issuer's business activities.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

   None to report

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

   None to report

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

   None to report.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

   None to report.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

   None to report

8. Describe the acquisition of new customers or loss of customers.

   None to report

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

   None to report

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

    None to report.

11. Report on any labour disputes and resolutions of those disputes if applicable.

    None to report

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

    On July 7, 2025, Northern DC Solar Inc. ("NDC"), a subsidiary of the Issuer, was named as a defendant, together with two other parties in a statement of claim filed in the Judicial Centre of Calgary. The plaintiff is seeking damages of up to $5 million in connection with a transformer failure that occurred in August 2022 at a solar project for which NDC provided construction services in 2020. The Company has notified its insurers and submitted a claim under applicable insurance policies.

    On June 5, 2026, NDC filed a Statement of Defence in the Judicial Centre of Calgary. On June 8, 2026, NDC filed a Third Party Claim in the same court. On June 25, 2026, one of the defendants in the original claim filed a Third Party Claim against NDC.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

    The Issue repaid the remaining principal balance of $100,000 of the 20% debenture loan together with all accrued interest.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds[1]
Common shares	13124667	Private placement at $0.15 per unit. Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant of the Company	General working capital
Warrants	6562333	Warrants issued with the private placement units.	NA
Broker's warrants	716680	Finder's fee warrants issued to registered brokers	NA

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

    None to report

16. Provide details of any changes in directors, officers or committee members.

    Departure of Soheil Sharifi as Head of Corporate Development as of July 13, 2026.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

    The Issuer is significantly influenced by trends in the global energy transition, including increasing electrification, demand for grid modernization, and growth in renewable and storage assets. Project economics remain highly sensitive to capital market conditions, supply chain constraints, permitting timelines, and interconnection processes. In addition, political and regulatory developments such as changes to government incentives, carbon pricing regimes, and environmental and disclosure requirements can materially impact project viability, financing, and development timelines.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated August 5, 2026 .

John Meekison
Name of Director or Senior Officer

/s/ "*John Meekison*"
Signature

CFO
Official Capacity

Issuer Details Name of Issuer Nu E Power Corp	For Month End July 2026	Date of Report YY/MM/D 26/08/05
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Contact Name John Meekison	Contact Position CFO	Contact Telephone No. 403-660-3468
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