New Era Energy & Digital Files Q2 2026 Form 10-Q and Announces TCDC Construction Permits

Construction Permits in hand, Air permit filing will support ~550MW at Phase 2, expected to take combined TCDC Phase 1 and 2 capacity to ~757MW

MIDLAND, Texas – August 14, 2026 – New Era Energy & Digital, Inc. (Nasdaq: NUAI) ("New Era" or the "Company"), a developer of next-generation digital infrastructure and integrated power assets, today announced the filing of its Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, and confirmed that construction permits for Texas Critical Data Centers LLC ("TCDC") are now in hand.

Management will host a business update call on Monday, August 17, 2026 at 5:00 p.m. Eastern Time. Registration and webcast details are included below.

Second quarter reported results largely reflect the Company's legacy helium and natural gas assets, which management continues to evaluate for potential monetization or exit.

"Having construction permits in hand is the milestone we've been working toward, and we believe it meaningfully reduces the development risk at the site," said Charlie Nelson, Chairman and Chief Executive Officer of New Era. "The standard air permit filed by our Phase 2 power partner will support more capacity than we had previously contemplated, and would take TCDC Phases 1 and 2 to approximately 757MW combined on the same timeline."

"We are also in advanced negotiations for a power purchase agreement for Phase 1 in New Era's name. Holding that power ourselves is what would turn TCDC from a site with a power plan into powered land. I look forward to taking shareholders through the detail on Monday."

Recent Highlights

Construction Permits in Hand

- Received Development Structure and Drive Approach Permits from Ector County
- Submitted the Phase 1 plat to Ector County and the City of Odessa
- Received approval of Notice of Intent with the Texas Commission on Environmental Quality ("TCEQ") to commence grading and intend to begin site grading in the coming weeks
- Closed the previously announced 54-acre corridor acquisition; the campus now stands at 493 acres, with all land for the planned development secured
- Removed 22 abandoned pipelines across 12 rights-of-way, clearing legacy infrastructure across the site

- Final surface waiver pending from a single leasehold operator

Phase 2 Power Capacity expected to expand to ~550MW

- A subsidiary of Thunderhead Energy Solutions, New Era's Phase 2 power partner, submitted a standard air permit application to TCEQ, which would support ~550MW of Phase 2 capacity at TCDC
- The increase from the previously contemplated 450MW reflects different generation equipment and more effective emissions controls, enabling more capacity within the same emissions ceiling
- Expedited permit review as application follows Texas state guidelines
- Phases 1 and 2 together would represent approximately 757MW of gross capacity

Commercialization

- Advanced negotiations for Phase 1 power purchase agreement in New Era's name
- Our Phase 1 and 2 BTM power solutions align with Texas Governor Greg Abbott's data center directive and the project is designed to move forward, unimpeded by ERCOT Batch 0 delays
- Ongoing end tenant negotiations and joint venture discussions with Stream Data Centers

Corporate and Funding

- $84.8 million of cash, cash equivalents and restricted cash (June 30, 2026)
- $270 million undrawn under the up to $290 million Macquarie facility
- Expected Phase 1 equity more than covered by existing cash and the Macquarie facility
- Expanded executive team - adding José Rodriguez (COO), Evan Pierce (Chief Development Officer), Michael Johnson (General Counsel and Chief Compliance Officer), Darin Rovell (Chief Accounting Officer) and additional senior executives with hyperscaler and large-scale infrastructure experience
- Announced support for Governor Abbott's directive strengthening oversight of Texas data center development

Business Update Call Details

Time and Date: 5:00 p.m. Eastern Time, Monday, August 17, 2026

Access Option	**Registration Link**
Live Webcast	Use this link

Phone Dial-In with Live Q&A	Use this link

A replay will be accessible shortly after the event on the Company's investor relations website.

About New Era Energy & Digital, Inc.

New Era Energy & Digital is developing large-scale data centers across energy-rich U.S. markets to support AI training and inference workloads. New Era's flagship project, Texas Critical Data Centers, is a 493-acre site located in the Permian Basin, with anticipated capacity scaling to 1.4 GW over time. New Era's strategy is to combine large-acreage sites with flexible power solutions, including behind-the-meter power. New Era's approach is a modular, phased data center deployment model, utilizing best-in-class water efficiency and self-generated power to minimize community impact and accelerate time-to-power for hyperscale, enterprise and edge operators.

For more information, visit: www.newerainfra.ai and follow New Era Energy & Digital on LinkedIn and X.

Forward-Looking Statements

This press release contains "forward-looking statements." Forward-looking statements reflect the current view about future events. When used in this press release, the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan" or the negative of these terms and similar expressions, as they relate to us or our management, identify forward-looking statements. Such statements include, but are not limited to, statements contained in this press release relating to our business strategy, our future operating results and liquidity and capital resources outlook. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees of assurance of future performance. We caution you therefore against relying on any of these forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation: our ability to construct, develop, lease and maintain our flagship project; our ability to consummate a power purchase agreement; our ability to access adequate project financing, commercial borrowings and debt and equity capital markets to fund our significant anticipated capital expenditures; the impact of supply chain disruptions, labor availability, raw materials and input commodity costs and availability, and manufacturing and transportation; general business and economic conditions; environmental history, remediation, and associated risks; our ability to obtain and renew leases with our tenants on terms favorable to us, and manage our growth, business, financial results and results of operations; our ability to respond to price fluctuations and rapidly changing technology; the impact of tariffs and global trade disruptions on us and our tenants; changes in political conditions, geopolitical turmoil, political instability, civil disturbances, and restrictive governmental actions; the degree and nature of our competition; our failure to generate sufficient cash flows to service indebtedness; our expectations regarding the anticipated timeline of our cash, cash equivalents and short-term investments, future financial performance and our ability to continue as a going concern; material negative changes in the creditworthiness and the ability of our tenants to meet their contractual obligations; increases and volatility in interest rates; increased power, labor, equipment procurement, shipping, refurbishment or construction costs; a failure of our information technology systems, systems conversions and integrations, cybersecurity attacks or a breach of our information security systems, networks or processes; our inability to obtain and/or maintain necessary government or other required consents or permits; changes in, or the failure or inability to comply with, local, state, federal and applicable international laws and regulations, including related to taxation, real estate and zoning laws, and increases in real property tax rates; the impact of any financial, accounting, legal or regulatory issues or litigation that may affect us; our ability to maintain an effective system of disclosure controls and procedures and internal control over financial reporting and operations; and other factors (including the risks contained in the "Risk Factors" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 that was filed with the SEC on March 12, 2026, and in our Form 10-Q for the quarterly period ended June 30, 2026 that was filed with the SEC on August 14, 2026). Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

For investor inquiries, please contact:

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