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E-POWER DRILLS 23.97 % Cg OVER 5.15 METRES AT THE TETEPISCA GRAPHITE PROPERTY, NORTH SHORE REGION, QUÉBEC

NEWS RELEASE – Montréal, Québec. February 12, 2024. E-Power Resources Inc. (CSE:EPR) (“E-Power” or the “Company”) is pleased announce the results of the drilling and exploration program completed on the Tetepisca Graphite Property during the summer and fall of 2023.

Highlights include:

- **Grass roots discovery on the Captain Cosmos claims including an intersection of 23.97 % Cg from surface to a depth of 5.15 metres ending in mineralization**
- **High grade graphite mineralization intersected over an 850 m strike length at the Graphi-Centre target includes 17.85 % Cg over an intersection length of 3.80 metres**
- **A wide zone of graphite mineralization intersected at the 1078 target including 2.66 % Cg over an intersction length of 20.5 metres**

James Cross, President and CEO of E-Power commented: *We are pleased with the 2023 exploration results and progress of the Tetepisca Project. The results at Captain Cosmos represent a high grade exploration discovery which we will be pursuing in the 2024 exploration season. The drill results confirm resource potential over an 850 metre strike length at the Graphi-Centre target and over a 400 metre strike length at the 1078 target. The results also confirm that very significant strike lengths of untested conductivity anomalies remain at both Graphi-Centre and 1078. We are busy planning the 2024 field season. We will be following up on these results and drilling targets to move towards resource tonnage delineation and we will be taking bulk samples from known high grade surface showings to establish flake size distribution and graphite concentrate quality for battery applications.*

During the summer and fall of 2023, E-Power completed an exploration program consisting of 2650.5 metres in 18 diamond drill holes (NQ diameter core) and surface exploration which included beep mat prospecting and drilling a total of 19.35 metres in 6 holes (BQ diameter core) using a man-portable drill. A total of 672 m of core (650 samples) was analyzed for Carbon concentrations (per cent Carbon as graphite or “% Cg”). The exploration was completed primarily at four target areas previously prioritized by the Company including the Graphi-Centre, 1078, and Southern targets, and the Captain Cosmos group of claims. All holes drilled intersected graphite mineralization. Thirty percent of the samples returned Cg values above 1 %. Significant Cg intercepts are reported in table 1 and the location of the targets is indicated in figure 1.

Table 1. Significant Cg intercepts, 2023 Tetepisca Drilling Program

Target	Hole ID	From (m)	To (m)	Length (m)	Cg
Graphi Centre	TTP23-010	50.50	51.60	1.10	3.61
Graphi Centre	TTP23-010	57.75	58.25	0.50	17.80
Graphi Centre	TTP23-011	65.00	67.60	2.60	1.30
Graphi Centre	TTP23-011	71.10	71.60	0.50	2.37
Graphi Centre	TTP23-012	130.60	131.10	0.50	3.40
Graphi Centre	TTP23-012	136.30	136.90	0.60	4.70
Graphi Centre	TTP23-013	7.70	11.50	3.80	17.85
Graphi Centre	TTP23-013	28.30	28.80	0.50	15.60
Graphi Centre	TTP23-014	8.15	8.75	0.60	15.00
Graphi Centre	TTP23-014	14.60	18.30	3.70	9.57
Graphi Centre	includes	14.60	15.90	1.30	17.30
Graphi Centre	TTP23-014	27.30	31.00	3.70	4.21
Graphi Centre	TTPbp23-004	0.00	2.55	2.55	5.84
Graphi Centre	TTPbp23-005	0.00	3.90	3.90	6.00
Graphi Centre	TTPbp23-006	0.00	1.00	1.00	13.16
Captain Cosmos	TTPbp23-001	0.00	5.15	5.15	23.97
Captain Cosmos	TTPbp23-002	0.00	3.60	3.60	16.93
Captain Cosmos	TTPbp23-003	0.00	3.15	3.15	17.30
1078	TTP23-004	5.40	59.70	54.30	1.87
1078	includes	39.20	59.70	20.50	2.66
1078	includes	55.50	59.70	4.20	5.03
1078	TTP23-004	95.80	96.30	0.50	25.30
1078	TTP23-005	29.75	32.30	2.55	4.46
1078	includes	31.30	32.30	1.00	9.40
1078	TTP23-005	49.80	67.70	17.90	2.27
1078	includes	54.25	61.00	6.75	4.09
1078	TTP23-005	91.00	98.50	7.50	3.86
1078	includes	91.00	92.00	1.00	7.31
1078	TTP23-006	5.50	42.30	36.80	1.13
1078	TTP23-006	76.75	78.35	1.60	15.70
1078	TTP23-007	23.45	44.20	20.75	2.01
1078	includes	39.00	44.20	5.20	3.66

Notes:

- The reported length is the drill core intersection. True widths are not known.
- Prefix "TTP23" are NQ core hole. Prefix "TTPbp" are BQ core drilled with the man-portable drill.
- For the man-portable holes complete holes were assayed and reported from surface to end-of-hole

Graphi-Centre Target

Graphi Centre is a top priority target on the Tetepisca property. The pattern of conductivity is interpreted as a folded graphitic unit from which the Company has defined 3 drill targets; the northern limb, the hinge, and the southern limb zones. Only the northern limb was drill tested during the 2023 drilling campaign. Significant intercepts from the Graphi-Centre drilling are summarized in table 1. Results which include 17.85 % Cg over and intersection length of 3.80 metres, 9.57 % Cg over an intersection length of 3.70 m, and

17.80 % Cg over an intersection length of 0.50 m occur over a strike length of approximately 850m along the north limb zone. The man portable drilling returned 13.16 % Cg over 1.00 m, 6.00 % Cg over 3.90 m, and 5.84 Cg over 2.55 m along the 850 m strike length. Following up on the mineralized trend as well as drilling the hinge and southern limb zones at Graphi-Centre is a priority resource delineation target for the 2024 exploration season.

Captain Cosmos Claims

Captain Cosmos is an earlier stage exploration target on the Tetepisca property which has been prioritized based on favourable response to historical airborne conductivity surveys. Work on the Captain Cosmos target included beep mat prospecting to locate the airborne conductivity anomaly followed by excavation of overburden to expose bedrock, and prospect drilling with the man-portable drill. Three short, relatively closely spaced, holes were completed for a total of 11.9 m. Results of the Cg analyses range from 23.97 % Cg to 16.93 % Cg (Table 1). Further evaluation, including drilling, of the conductive trends on the Captain Cosmos target claims as well as trenching and bulk sampling are planned for the 2024 field program.

1078 Target

Four holes were completed at the 1078 target. All four holes intersected lower grade Cg mineralization over relatively long intersection lengths which include 1.87 % Cg over 54.3 m in hole TTP-23-004 (which includes 2.66 % Cg over 20.50 m), 2.27 % Cg over 17.90 m in TTP23-005, 1.13 % Cg over 36.8 m in hole TTP23-006, and 2.01 Cg over 20.75 m in TTP23-007. All holes contained narrower high grade intercepts including 25.3 % Cg over 0.5 m in TTP23-004 and 15.70 % Cg over 1.6 m in TTP23-006 (Table 1). The four holes drilled at the 1078 target confirm mineralization over a 400 m strike length of the airborne conductor. The total length of the conductive trend on the 1078 block of claims is approximately 4.25 km which will be evaluated for resource potential during the 2024 exploration season.

Southern Target

A total of 7 holes were drilled at the Southern target. Initially 3 holes were completed on the western side of the Southern target and subsequently 4 holes were completed on the eastern side. The southern target was prioritized based on conductivity signature as well historical drilling and trenching on adjacent property claims to the east. Graphite was intersected in all holes drilled in the Southern target however with few exceptions were narrow and low grade. No further work is planned for the Southern target at this time.

About the Tetepisca Property

The Tetepisca Property is located approximately 220 km north of the town and deep water port of Baie-Comeau in the North Shore Region of Québec. The property is accessed by paved Provincial Highway 389 to the Manic 5 hydro-electric dam and then by a well developed network of logging roads. Total driving time from Baie Comeau to the property is approximately 3.25 hours. Baie-Comeau is the planned location of a 200,000 tonne per year battery anode material producer. The property consists of 230 claims covering an area of approximately 12,620 hectares within the emerging Tetepisca Graphite District (“TGD”) which is an active exploration and development district with measured and indicated resources in excess of 100 Mt at an average grade of 14% Cg. E-Power holds the largest number of claims in the TGD. The Tetepisca Property provides an excellent opportunity to host very significant graphite resources in a tier-one jurisdiction providing for environmentally and socially responsible development and production.

Figure 1. Southern Tetepisca Property. Drill and exploration targets

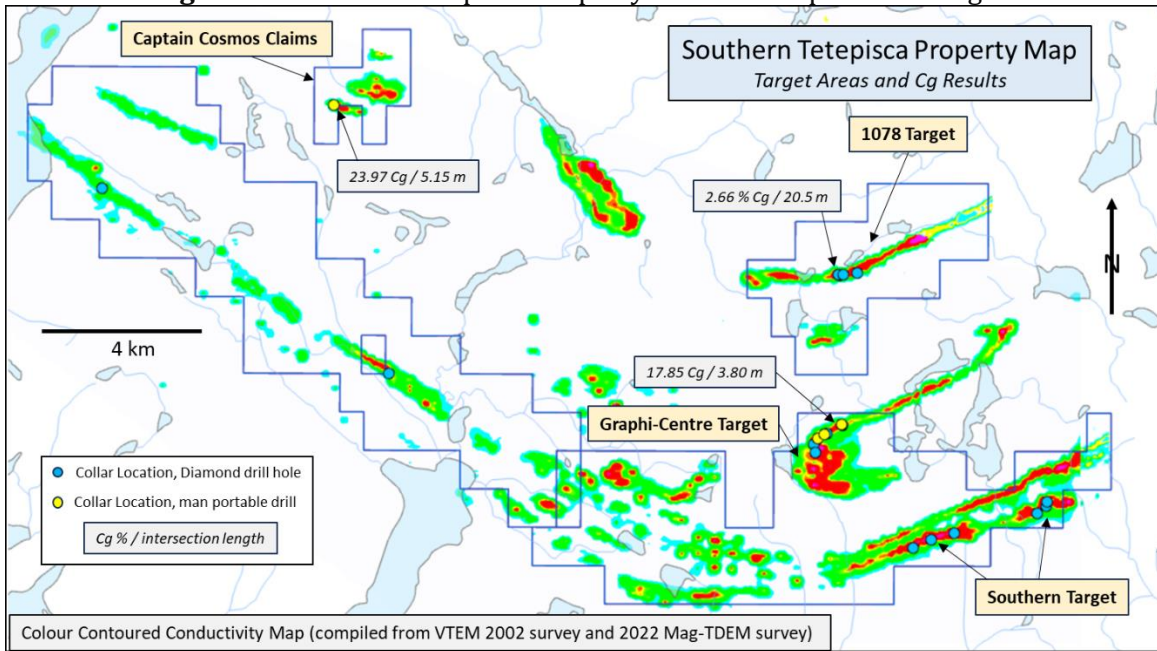


Figure 2. Graphi-Centre. Conductivity, drill collar locations and Cg results

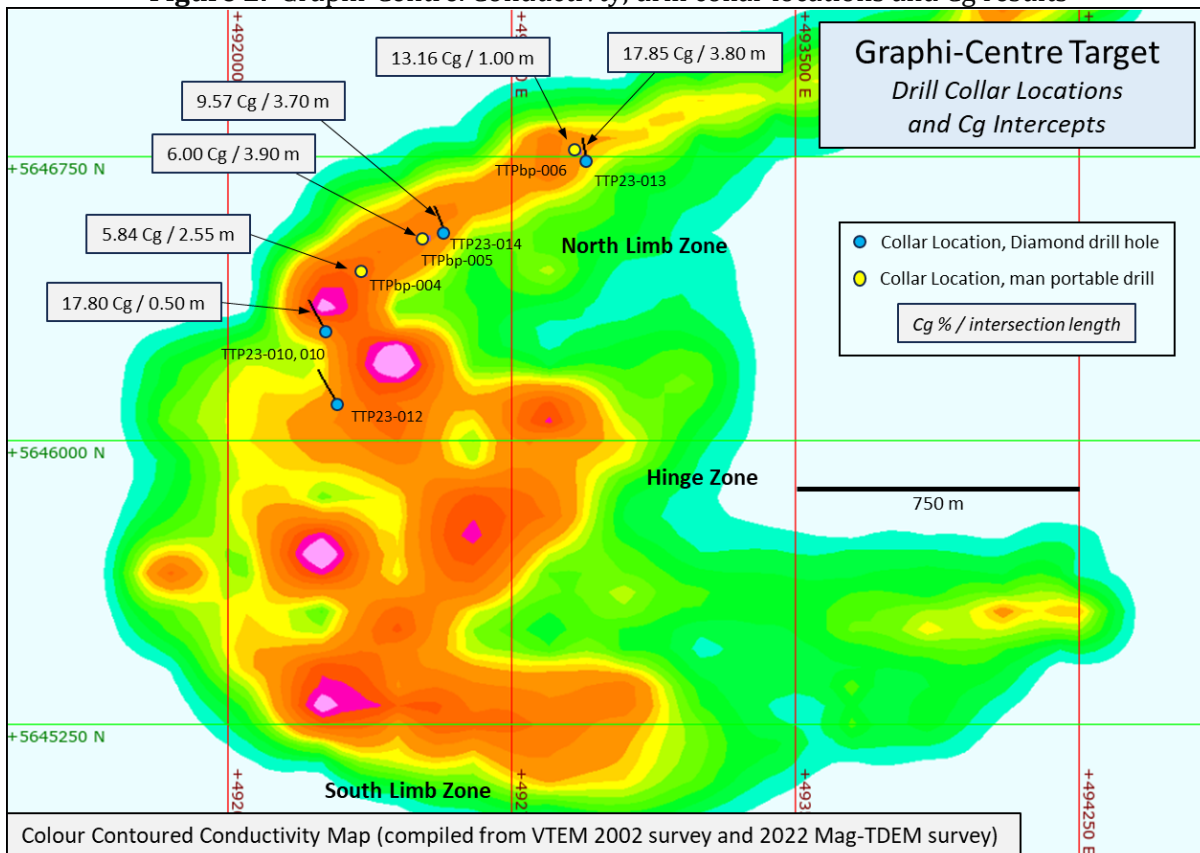
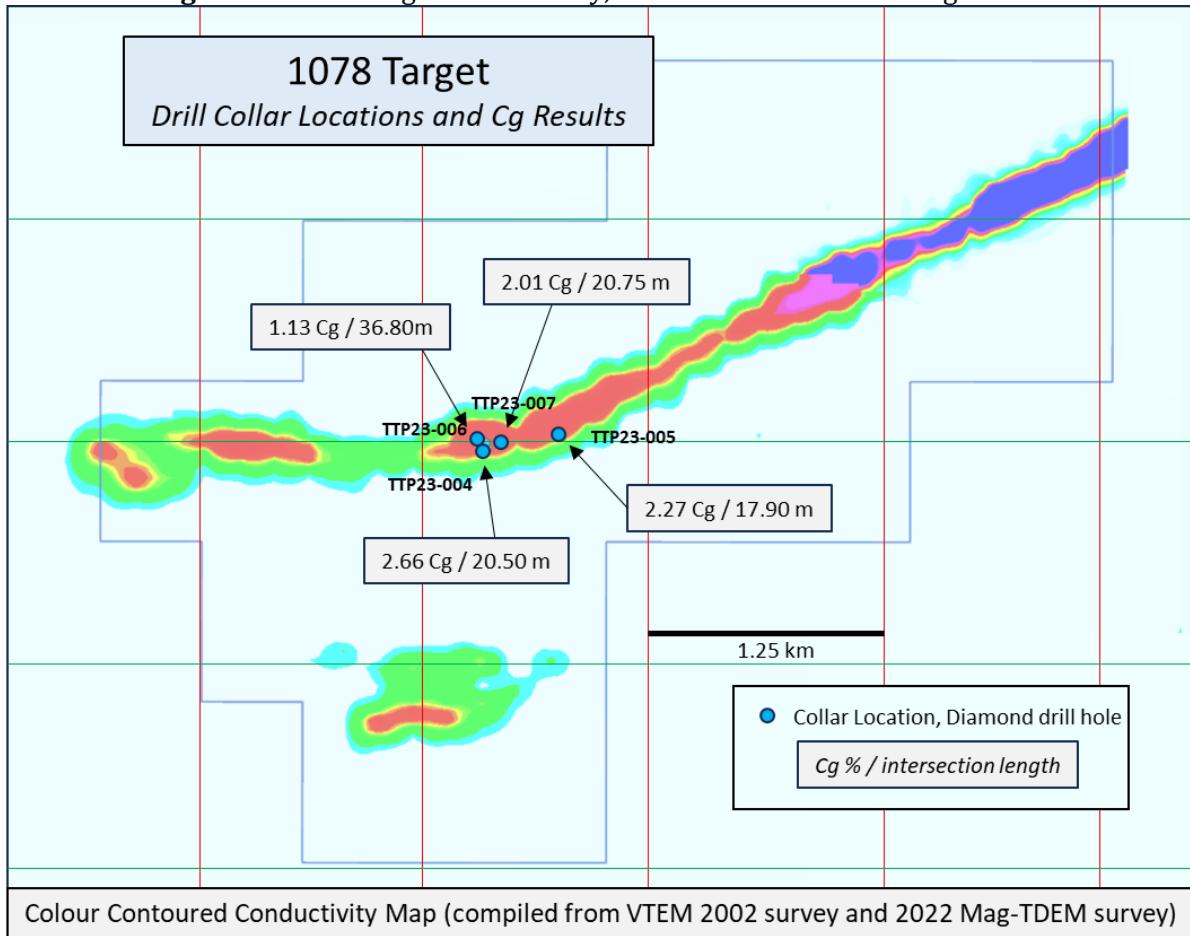


Figure 3. 1078 Target. Conductivity, drill collar locations and Cg results



Analytical and QAQC

Geological logging, sampling, and QAQC of Tetepisca core was completed under the direction of Maxime Bouchard, P.Geo. Graphitic carbon analyses were completed at ALS Geochemistry ("ALS") an international certified testing laboratory independent of E-Power. NQ core samples were prepared by sawing the core with half the core returned to the core tray for archive and half placed in a labelled bag for shipment to ALS in Val d'Or, Quebec. The archived core remains in secure storage in Saguenay, Quebec. BQ core samples were not split and were shipped as whole core. Preparation of the samples for Graphitic Carbon analyses included crushing the core sample to greater than 70% less than 2 mm, taking a 250 gram split of the crushed material, and pulverizing the split to 85% less than 75 microns. A 0.10 g sample of the pulverized sample is split for analysis and digested in 50% HCl to evolve carbonate as CO₂. The residue was filtered, washed, dried and then roasted at 425C. The roasted residue was analysed for carbon by oxidation, induction furnace and infrared spectroscopy. ALS completes QAQC protocol controlling the sample handling, preparation, and analyses processes. Independent QAQC included the insertion of Certified Reference Materials and check analyses into the sample stream.

Qualified Persons

The 2023 Tetepisca drilling and exploration program was completed under the direction and supervision of consulting geologist Maxime Bouchard, P.Geo and Jamie Lavigne, P.Geo, Vice President of Exploration and a Director of E-Power Resources Inc. Mr. Lavigne has reviewed and approved the contents of this press release. Mr. Bouchard and Mr. Lavigne are both Qualified Persons as defined in NI 43-101.

About E-Power

E-Power Resources Inc. is a Québec Corporation based in Montréal and focused on battery minerals exploration in Québec. The Company is currently advancing two projects; the Tetepisca property, located in the North Shore region of the Province and the Turgeon property located in the Abitibi region adjacent to the Ontario border. The Company's priority target is flake graphite on the Tetepisca Property. The Turgeon property is located in the prolific Abitibi gold and base metal mining district and the Company is evaluating Turgeon primarily for its copper-zinc and gold potential.

For more information about E-Power Resources Inc. please visit the Company website at: e-powerresources.com

Notice Regarding Forward-Looking Statements:

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (referred to herein as "forward-looking statements"). Forward-looking statements include, but are not limited to, the Company's future exploration plans with respect to its property interests and the timing thereof, the prospective nature of the projects, future graphite markets, success of exploration activities and metallurgical test work, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of exploration work, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

All forward-looking statements are based on various assumptions, including, without limitation, the expectations and beliefs of management, the assumed long-term price of graphite, that the Company will receive required permits and access to surface rights, that the Company can access financing, appropriate equipment and sufficient labour, and that the political environment within Canada and the United States will continue to support the development of mining projects in Canada. In addition, the similarity or proximity of other graphite deposits to the Company's projects is not necessary indicative of the geological setting and mineralization at the Tetepisca project.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GFG to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; availability of capital, delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and uncertainties and the additional risks described in the Company's most recently filed annual and interim MD&A are not, and should not be construed as being, exhaustive.

Although E-Power has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and E-Power assumes no obligation to update any forward-looking statements, except as required by applicable laws.

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