



New Era Energy & Digital's Joint Venture, Texas Critical Data Center, Initiates Phase Two Engineering for AI Data Center Campus in West Texas; Updates Company Financial Status via 8K

MIDLAND, Texas—October 6, 2025. New Era Energy & Digital, Inc. (Nasdaq: NUA1) ("New Era," or the "Company"), a developer and operator of next-generation digital infrastructure and integrated power assets, today announced the commencement of Phase Two engineering for Texas Critical Data Centers LLC ("TCDC"), its flagship data center and power development project located in West Texas. In addition, on October 3, 2025, the Company filed a Form 8-K with the Securities and Exchange Commission providing an update on its financial status.

Phase Two Engineering Underway

New Era recently announced the completion of Phase One engineering for the TCDC project [\[read here\]](#), its joint venture with Sharon AI Inc. TCDC has now advanced into Phase Two engineering, focusing on detailed site planning, site clearing, and infrastructure integration for the data center campus. TCDC is collecting bids for site clearing, with work expected to begin within the next 60 days.

TCDC also highlighted significant progress on obtaining air permits. The data center site is located in an air-quality attainment zone, a positive factor differentiating it from other data center projects. TCDC is pursuing a minor source air permit, a streamlined process that allows up to 250 tons of emissions per year and can typically be approved within 90 days. By comparison, a major source air permit under current air emission standards can take 18 months or longer. TCDC believes its flexibility to develop multiple power islands under minor source air permitting standards provides another key competitive advantage, setting its data center campus apart from other developments.

Land Expansion

TCDC plans to close on the acquisition of the additional 203 acres previously announced within 60–90 days, expanding the site to 438 contiguous acres further strengthens its land position for long-term scalability. With this land expansion, TCDC's West Texas data center campus is now being designed to ultimately scale to 1 GW or above, supporting the surging demand for AI and GPU-driven digital infrastructure.

Project Timeline

Additional near-term milestones include expanding behind-the-meter power capacity and submitting a large-load interconnection application. In 2026, the focus will shift to starting construction of behind-the-meter power, and commencing initial data center construction, with capacity expansion planned to begin in 2027 to meet demand.

Regulatory Filing: 8-K

On October 3, 2025, New Era filed a Form 8-K with the Securities and Exchange Commission. The filing is available on the SEC's website at [sec.gov](https://www.sec.gov) and further describes the retirement of its outstanding convertible notes while also accessing its existing equity line of credit.

E. Will Gray II, CEO of New Era Energy & Digital, commented: "We are making tangible progress across all fronts including engineering, permitting, regulatory filings, and land expansion. Additionally, our financial status update located within the October 3rd 8-K reflects the Company's continued commitment to transparency and disciplined execution as we advance Phase Two of the TCDC project. I would also like to thank our significant investor who supported the Company during the de-SPAC process through convertible notes; the remaining balance of which management strategically converted during periods of higher trading volume in conjunction with an equity line of credit. These notes are now fully satisfied, strengthening our balance sheet and providing the cash reserves needed to advance through Phase Two and beyond. With the additional 203 acres, we now have the capacity to scale TCDC to 1 gigawatt, positioning New Era at the forefront of AI-powered infrastructure."

About New Era Energy & Digital, Inc.

New Era Energy & Digital, Inc. (Nasdaq: NUA1) is a developer and operator of next-generation digital infrastructure and integrated power assets. With a growing portfolio of strategically located, vertically integrated resources including powered land and powered shells, the Company delivers turnkey solutions that enable hyperscale, enterprise, and edge operators to accelerate data center deployment, optimize total cost of ownership, and future-proof its infrastructure investments. For more information, visit: www.newerainfra.ai, and follow New Era Energy & Digital on [LinkedIn](#) and [X](#).

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About Texas Critical Data Centers (TCDC)

Texas Critical Data Centers (TCDC) is a 50/50 joint venture between New Era Helium, Inc. and Sharon AI, Inc., established in 2024 to develop next-generation AI and high-performance computing (HPC) infrastructure in the Permian Basin. TCDC's flagship project is a data center campus, with the capacity to scale to 1GW, in Ector County, Texas, and purpose-built to meet surging demand for AI and cloud GPU workloads. The site expects to feature advanced natural gas power generation, liquid cooling systems, and the potential for carbon capture integration, delivering scalable, energy-efficient compute capacity. For more information, visit www.texascriticaldatacenters.com.

Cautionary Note Regarding 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: (a) our ability to effectively operate our business segments; (b) our ability to manage our research, development, expansion, growth and operating expenses; (c) our ability to evaluate and measure our business, prospects and performance metrics; (d) our ability to compete, directly and indirectly, and succeed in a highly competitive and evolving industry; (e) our ability to respond and adapt to changes in technology and customer behavior; (f) our ability to protect our intellectual property and to develop, maintain and enhance a strong brand; and (g) 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, 2024). 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.