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Legend Power Systems Announces Upsizing of Non-Brokered Private Placement and Closing of First Tranche

Upsizes Private Placement for Gross Proceeds of up to \$2 Million

Vancouver, British Columbia - (December 30, 2024) - Legend Power Systems Inc. (TSXV: LPS) (OTCQB: LPSIF) ("**Legend Power**" or the "**Company**") announces it has closed the first tranche (the "**First Tranche**") of its non-brokered private placement (the "**Offering**") of units of the Company (each, a "**Unit**") at a price of \$0.18 per Unit. Under the First Tranche, the Company distributed 4,233,167 Units for gross proceeds of \$761,970. Each Unit consists of one common share in the capital of the Company (each, a "**Common Share**") and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant issued under the First Tranche entitles the holder to acquire one additional Common Share at an exercise price of \$0.30 until December 30, 2026.

Legend Power also announces that, as a result of the demand for securities offered pursuant to the Offering announced on December 16, 2024, the Company has upsized the Offering from gross proceeds of up to \$1,530,000 to gross proceeds of up to \$2,070,000, to be raised from the issuance of up to 11,500,000 Units.

"We are pleased to announce the successful closing of the first tranche of our non-brokered private placement and the decision to upsize the offering from \$1.5 million to \$2 million due to strong demand," said Randy Buchamer, CEO of Legend Power. "This financing underscores the confidence our investors have in our business strategy and growth potential. With a robust pipeline of opportunities ahead, this additional capital positions us to execute on our plans with greater agility and scale. We look forward to closing the subsequent tranche as we continue driving value for our shareholders and redefining the future of the energy management industry."

The Company intends to use the net proceeds from the Offering for general working capital purposes, fixed operating expenses and to advance its sales pipeline.

All securities issued under the First Tranche, including securities issuable on exercise thereof, will be subject to a hold period expiring May 1, 2025, in accordance with the rules and policies of the TSX Venture Exchange and applicable Canadian securities laws.

Completion of the Offering is subject to certain conditions including, but not limited to the receipt of all necessary approvals, including the final approval of the TSXV.

Insiders of the Company participated in the First Tranche for \$79,470. The issuance of Units to insiders is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

This news release does not constitute an offer for sale, or a solicitation of an offer to buy, in the United States or to any "U.S Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "**1933 Act**")) of any equity or other securities of the Company. The securities of the Company have not been, and will not be, registered under the 1933 Act or under any state securities laws and may not be offered



or sold in the United States or to a U.S. Person absent registration under the 1933 Act and applicable state securities laws or an applicable exemption therefrom.

About Legend Power® Systems Inc.

Legend Power Systems Inc. (www.legendpower.com) provides an intelligent energy management platform that analyzes and improves building energy challenges, significantly impacting asset management and corporate performance. Legend's proven solutions support proactive executive decision-making in a complex and volatile business and energy environment.

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Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This Press Release may contain statements which constitute "forward-looking information", including statements regarding use of proceeds of the Offering, regulatory and corporate approvals, closing of the Offering, the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including the Company's quarterly and annual Management's Discussion & Analysis, which may be viewed on SEDAR+ at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results to not be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements other than as may be required by applicable law.