

# MAX Power Announces Special Meeting of Shareholders and Completion of Warrant Exercise for Total Proceeds of \$3.75 Million

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REGINA, June 12, 2026 - [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FSE: 89N) ("MAX Power" or the "Company") is pleased to announce that Big Energy, an affiliate of Vietnam-based Bitexco, has completed the exercise of its 8,333,333 share purchase warrants for total proceeds to MAX Power of \$3.75 million. This early exercise of warrants increases Big Energy's total common share position in MAX Power to 24,999,999, representing 14.5% of the current issued and outstanding shares of the Company.

Mr. Ran Narayanasamy, MAX Power CEO, commented: *"We're delighted with Big Energy's early exercise of these warrants as it underscores how they are aligned with our vision of immediately building on our exploration success and turning the Lawson Complex into the world's first large-scale commercial discovery of Natural Hydrogen. As we just saw at the 2026 Global Energy Show in Calgary, interest in our Saskatchewan story and the global Natural Hydrogen movement continues to accelerate. We eagerly anticipate intense news flow to finish off the first half of 2026, and an extremely active summer."*

With Big Energy's warrant exercise, MAX Power now has 172,284,657 shares outstanding as of June 12, 2026. Mr. Eric Sprott, through 2176423 Ontario Ltd., indirectly owns and exercises control over 30,984,979 common shares, now representing 17.98% of the issued and outstanding common shares (on a non-diluted basis). Big Energy, at 14.5% ownership, and REV Exploration (TSXV: REVX) with 6 million common shares or 3.5% ownership, are the next largest shareholders. Of the 40,146,840 warrants currently outstanding, Mr. Sprott indirectly owns or exercises control over 24,638,548 million warrants or 61.37% of the total.

## Special AGM Slated for August 20

MAX Power will hold a special meeting of shareholders (the "Meeting") on August 20, 2026 at 10:00 a.m. (Pacific Time) at 2 Research Drive, Regina, Saskatchewan, for the purpose of considering and, if thought advisable, approving the creation of a control person of the Company, as more particularly described in the management information circular (the "Circular") prepared in connection with the Meeting.

## Purpose of the Meeting

At the Meeting, disinterested shareholders will be asked to consider and, if thought advisable, approve an ordinary resolution (the "Control Person Resolution") to approve the creation of Mr. Eric Sprott as a control person of the Company. Mr. Sprott, through 2176423 Ontario Ltd., has participated in private placements of MAX Power since the summer of 2026, including most recently on May 28, 2026 when he acquired 12,500,000 units consisting of one common share in the capital of the Company, at \$2.00 per share, and one common share purchase warrant. Each warrant from that \$25 million private placement entitles Mr. Sprott to acquire one common share at a price of \$2.75 per share until two years after the date of issuance.

As of the date of this news release, Mr. Sprott exercises control or direction over an aggregate of 30,984,979 common shares of MAX Power. If he were to exercise all his outstanding warrants, he would exercise control or direction over an aggregate of 55,623,527 common shares on a partially diluted basis. Pursuant to the policies of the Canadian Securities Exchange (the "CSE"), the exercise of Mr. Sprott's warrants could be considered a transaction that would Materially Affect Control of the Company, and as such, the Company is seeking disinterested shareholder approval for the creation of Mr. Sprott as a control person.

Mr. Sprott has signed an undertaking not to exercise any of his outstanding warrants if such an exercise would cause his holdings to increase above 19.9% without first obtaining disinterested shareholder approval.

While Mr. Sprott's holdings do not currently exceed the 20% threshold, the Company is seeking shareholder approval on a pre-emptive basis to facilitate future participation by Mr. Sprott that may result in him becoming a control person. There is no guarantee Mr. Sprott will increase his holdings in the Company.

The Board of Directors has thoroughly reviewed the proposed transaction and believes that Mr. Sprott's investment and continued participation in the Company are in the best interests of shareholders. The Board recommends that shareholders vote FOR the Control Person Resolution.

### Voting and Proxy Information

Shareholders of record as of the close of business on June 29, 2026 (the "Record Date") are entitled to receive notice of, and to vote at, the Meeting. The Company encourages shareholders to vote in advance of the Meeting using the form of proxy or voting instruction form provided with the Circular and to submit votes no later than Tuesday, August 18, 2026 at 10:00 a.m. (Pacific Time), the cut-off time for the deposit of proxies prior to the Meeting.

The Circular and related meeting materials will be mailed to shareholders and will be available on the Company's website at [MaxPowerMining.com](http://MaxPowerMining.com) and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Shareholders who have questions or need assistance voting their shares may contact TSX Trust Company at 1-866-600-5869 or [tsxtis@tmx.com](mailto:tsxtis@tmx.com).

*Figure 1 - Drilling Photo From Lawson, Genesis Trend (Nov. 2025)*

### Recent Videos

Genesis Explained: Its "Salt Barrier" Advantage and Proximity to Demand  
<https://www.youtube.com/watch?v=3ytpHdve6S8>

The Genesis Trend's Industrial Corridor  
[https://youtube.com/shorts/IAgALH\\_s3ml](https://youtube.com/shorts/IAgALH_s3ml)

Lawson - Canada's First Big Step into Natural Hydrogen  
[https://www.youtube.com/watch?v=ITTOwMxz\\_zo](https://www.youtube.com/watch?v=ITTOwMxz_zo)

MAX Power Leaps at Lawson  
[https://www.youtube.com/watch?v=Yr4Ha06\\_\\_Eg](https://www.youtube.com/watch?v=Yr4Ha06__Eg)

Watch the Drill in Action  
<https://www.youtube.com/watch?v=eguNGAfdlek>

MAX Power Saskatchewan Natural Hydrogen Documentary Video  
<https://www.youtube.com/watch?v=TXGDtTUbJ2c>

History in The Making at Lawson - Video Immediately Ahead of Drill Rig Setup  
<https://www.youtube.com/watch?v=BNHazk9Sy4E>

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YouTube: <https://www.youtube.com/@maxpowerminingcorp>  
and by joining our Telegram channel: [t.me/MaxpowerMining](https://t.me/MaxpowerMining)

#### About MAX Power

MAX Power is an innovative mineral and energy exploration company focused on the shift to decarbonization. The Company's Lawson Discovery near Central Butte, Saskatchewan, represents Canada's first-ever subsurface Natural Hydrogen system confirmed through deep drilling with data validated by three independent labs. MAX Power has built dominant district-scale land positions across Saskatchewan with approximately 1.3 million acres (521,000 hectares) of permits covering prime exploration ground prospective for large-volume accumulations of Natural Hydrogen, and is nearing the start of a multi-well follow-up drill program to validate the commerciality of the broader Lawson Complex interpreted to cover a 28 sq. km area along the 475-km Genesis Trend. MAX Power also holds a significant equity position in Homeland Critical Minerals which now owns the Willcox Project in Arizona, a lithium discovery confirmed in early 2024 by MAX Power. MAX Power is committed to responsible exploration and development practices that prioritize environmental stewardship, meaningful community engagement, and strong corporate governance.

*On behalf of the Board of Directors,*

*Ran Narayanasamy, CEO  
MAX Power Mining Corp.  
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#### Cautionary Statement Regarding Forward-Looking Information

*This news release contains certain forward-looking statements and forward-looking information (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information in this news release includes, but is not limited to, statements regarding the special meeting of shareholders, the anticipated vote on the Control Person Resolution, the potential creation of Eric Sprott as a control person of the Company, the exercise of warrants by Mr. Sprott, and the Company's future plans.*

*Forward-looking information is based on assumptions believed by management to be reasonable at the time such statements are made, including assumptions regarding shareholder approval of the Control Person Resolution, the satisfaction of conditions to hold the Meeting, and the Company's ability to continue its business operations. However, forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such information. These risks include, among others, the risk that the Control Person Resolution may not be approved, that Mr. Sprott may not exercise his warrants, changes in market conditions, and risks generally associated with mineral exploration and development activities.*

*Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking information is made as of the date of this news release and MAX Power undertakes no obligation to update*

*or revise any forward-looking information except as required by applicable securities laws. Additional information regarding risks and uncertainties affecting the Company and its business is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

Photos accompanying this announcement are available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d2900389-f195-42ed-afc6-8f5b6903cd96>  
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