

FOR IMMEDIATE RELEASE

New West Data Signs Letter of Intent to Acquire Significant Oil and Gas Assets Near Rocky Mountain House, Alberta

Proposed transaction expected to more than triple production to 4,500 BOE/d and more than double self-powered off-grid compute capacity to 35 MW

Company plans to expand off-grid compute beyond bitcoin mining into high-density HPC and AI

Calgary, Alberta – May 19, 2026 – [New West Data Corp.](#) (“New West Data”), North America’s first vertically integrated oil and gas producer and off-grid digital infrastructure operator, today announced that it has signed a Letter of Intent with [Azimuth Capital Management](#) (“Azimuth”) to acquire [Entrada Resources Inc.](#) (“Entrada Resources”). Through the proposed Transaction, New West Data intends to purchase all of the shares of Entrada Resources, acquiring a concentrated, high-quality oil and gas production asset base located near Rocky Mountain House in Central Alberta.

The Transaction, expected to close in the third quarter of 2026, would add 3,500 barrels of oil equivalent per day (BOE/d) to the company’s current 1,000 BOE/d production profile. Crucially, the acquisition is intended to secure both 2,000 bbl/d of incremental oil and liquids production, and the stranded natural gas energy capacity to power an additional 20 megawatts (MW) of off-grid compute, bringing New West Data’s total oil and liquids production to approximately 2,300 bbl/d and proprietary power generation capacity to 35 MW.

"For six years, we’ve proven that the best way to maximize the profitability of oil wells with natural gas egress issues is to bring the compute to the energy source," said Sean McDonough, President and CEO of New West Data. "Acquiring these profitable assets in Central Alberta is a transformational milestone that would more than triple our production and double our off-grid power capacity. More importantly, this transaction is a critical step toward unlocking our next phase of growth, positioning us to expand our digital footprint beyond bitcoin mining to install high-density HPC and AI compute directly at the source, showcasing that the future of digital infrastructure is being built by energy operators."

Adding Entrada Resources’ Rocky Mountain House assets to its portfolio will solidify New West Data’s position as the premier operator bridging oil and gas production and

high-performance digital infrastructure. By capturing the stranded natural gas from these newly acquired assets, the company can deploy its signature modular infrastructure directly at the wellhead, bypassing energy grid queues entirely to energize immediate, high-margin compute.

The proposed Transaction is subject to certain financing conditions, customary closing conditions and regulatory and shareholder approvals. On closing, Azimuth will be entitled to appoint two directors to the board of New West Data. Following closing, New West Data intends to deploy off-grid power generation and data centre infrastructure across the Rocky Mountain House footprint to bring new compute online in as little as nine months: a fraction of multi-year timelines that grid-connected digital infrastructure companies across North America are facing.

About New West Data

We are an energy company powering the future of compute. As North America's first vertically integrated oil and gas producer and off-grid digital infrastructure operator, New West Data reimagines the natural gas midstream. Bypassing public grid bottlenecks entirely, we build directly at the wellhead. By turning stranded natural gas into the lowest-cost power for immediate, high-margin compute, including bitcoin mining, we transform energy constraints into profitable digital assets while extending the economic life of our oil operations by more than 10 years. For more information, visit www.newwestdata.com.

Forward Looking Information

This press release contains forward-looking information and forward-looking statements (together, "forward-looking information") within the meaning of applicable Canadian securities laws, including, without limitation, statements regarding: the expected closing of the Transaction; the expected timing of closing; the anticipated addition of production volumes and liquids; expected compute and power generation capacity (including increases to approximately 35 MW), the timing to bring new compute online; and New West Data's strategy to expand beyond bitcoin mining into high-density HPC and AI compute. These statements are based on management's current expectations and assumptions and use words such as "anticipate", "believe", "expect", "intend", "plan", "potential", "project", "estimate", and similar expressions.

Such expectations and assumptions include, among other things: the ability to negotiate and enter into definitive agreements; the ability to obtain all required shareholder, regulatory and third-party approvals; the availability of financing on acceptable terms; future commodity prices and differentials; costs of equipment and services; timely access to equipment and personnel; performance of acquired assets; the regulatory environment for oil and gas and digital infrastructure; and market demand for

high-density compute. Forward-looking information is subject to known and unknown risks and uncertainties that may cause actual results to differ materially, including risks relating to failure to satisfy closing conditions or obtain approvals, inability to finance or complete the Transaction, integration and operational risks, changes in commodity prices, power generation and reliability risks, changes in laws and regulations, technological change, cybersecurity, and competitive factors. Undue reliance should not be placed on forward-looking information, which speaks only as of the date of this release. Except as required by applicable securities laws, New West Data undertakes no obligation to update or revise any forward-looking information.

No Offer or Solicitation

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities of New West Data, Entrada Resources, or any affiliate, and any such offering, if made, would be conducted in reliance upon available exemptions from the prospectus requirements under applicable securities laws by means of appropriate offering documentation to qualified investors only.

Media contact:

Erin Dermer

edermer@newwestdata.com

604-813-0393