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# Olenox Signs LOI to Expand Integrated Energy and Data-Infrastructure Platform

***Proposed acquisition would add natural gas resources, power-generation potential and West Texas infrastructure-development capabilities***

**CONROE, TX / ACCESS Newswire / August 19, 2026 /** Olenox Industries Inc. (NASDAQ:OLOX) ("Olenox" or the "Company") today announced that it has entered into a non-binding letter of intent (the "LOI") with Wildboy Industries, Ltd. ("Wildboy") and Odin International, Inc. ("Odin") regarding the proposed acquisition of 100% of the issued and outstanding capital stock of Wildboy Holdings, Ltd. ("Wildboy Holdings") and IPD Industries, Inc. ("IPD").

Wildboy Holdings, Ltd. is a wholly owned subsidiary of Wildboy Industries, Ltd., and IPD Industries, Inc. is a wholly owned subsidiary of Odin International, Inc. The proposed transaction would be completed by Olenox or a wholly owned acquisition subsidiary.

Through the proposed transaction, Olenox is seeking to expand its access to natural gas resources, power-generation opportunities and infrastructure-development capabilities. If completed, the acquisition is expected to support Olenox's strategy of connecting energy resources with power-intensive applications, including data-center and next-generation computing operations.

Based on information provided by Wildboy and subject to Olenox's due diligence, the Wildboy assets include a natural gas plant with stated processing capacity of up to 144 MMcf per day and interests associated with more than 180,000 acres in northern British Columbia. Wildboy has represented that existing wells could provide access to up to approximately 18 MMcf per day of natural gas, which management estimates could support approximately 90 MW of gas-fired generation, subject to generation efficiency, infrastructure availability, permitting, operating conditions and other factors. The assets are also located in a region with additional natural gas resources that may lack sufficient access to downstream markets, potentially creating opportunities for future aggregation, processing and power generation.

Based on information provided by the sellers and subject to due diligence, IPD has developed commercial relationships and project interests in the vicinity of the Waha Hub outside Pecos, Texas, within the Delaware Basin's Wolfbone trend area. According to the sellers, IPD's portfolio includes interests associated with more than 5,000 acres, natural-gas arrangements and development work involving electric infrastructure, substations, water infrastructure, on-site generation and merchant-power capabilities. The proposed acquisition is expected to include IPD's intellectual property and contractual rights, subject to applicable assignment provisions, third-party consents and the terms of definitive agreements.

*"Reliable access to energy, land and supporting infrastructure is becoming increasingly*

*important to the development of data centers and other power-intensive operations," said Michael McLaren, Chairman and Chief Executive Officer of Olenox. "The proposed Wildboy acquisition could expand our access to natural gas resources and power-generation opportunities, while IPD could add relationships and development capabilities in one of the country's most active energy markets. Together, these businesses have the potential to complement Olenox's existing energy and digital-infrastructure platform."*

Under the non-binding LOI, Olenox proposes to acquire 100% of Wildboy Holdings and IPD for an aggregate stated purchase price of approximately US$20 million, consisting primarily of Olenox preferred stock, together with common stock and cash consideration. The parties intend to proceed promptly with due diligence and the negotiation of definitive agreements and are targeting a closing on or before October 31, 2026.

The proposed transaction remains subject to satisfactory due diligence, the negotiation and execution of definitive agreements, any required corporate, stockholder, Nasdaq, regulatory and third-party approvals, and other customary closing conditions. Because the acquisition terms of the LOI are non-binding, there can be no assurance that definitive agreements will be executed or that the proposed transaction will be completed by the target date, on the terms described, or at all.

About Olenox Industries Inc.

Olenox Industries Inc. (NASDAQ:OLOX) is a vertically integrated U.S. energy company operating across multiple business lines, including oil and gas, energy services and energy technologies, including the proprietary Olenox process. The Company is focused on acquiring, optimizing and scaling energy-related infrastructure and operating assets across key U.S. markets, with a strategic focus on bringing low-cost natural gas to high-value end uses, including digital infrastructure and next-generation computing.

For additional information, visit [www.olenox.com](http://www.olenox.com).

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable U.S. federal securities laws. Forward-looking statements include, without limitation, statements regarding the proposed acquisitions of Wildboy Holdings and IPD; the negotiation and execution of definitive agreements; the proposed purchase price and consideration structure; the completion and results of due diligence; the receipt of required corporate, stockholder, Nasdaq, regulatory and third-party approvals; the satisfaction or waiver of closing conditions; the parties' target of completing the proposed transaction on or before October 31, 2026; the stated capacity of the Wildboy natural gas plant; the extent and nature of acreage and other interests associated with Wildboy and IPD; the availability of natural gas; potential power-generation capacity; regional natural-gas opportunities; IPD's commercial relationships, development activities, intellectual property and contractual rights; the anticipated benefits of the proposed transaction; and the future business, operations and financial performance of Olenox and the proposed acquired companies.

These statements are based on current expectations and assumptions and are subject to risks, uncertainties and other factors, many of which are outside the Company's control, that could cause actual results to differ materially. Such factors include, among others, the possibility that the parties will not enter into definitive agreements; that due diligence will not confirm information provided by the sellers or will identify matters affecting the proposed transaction; that required approvals, consents or financing will not be obtained; that contractual rights will not be assignable; that required infrastructure, permits or commercial arrangements will not be available; that estimated natural-gas availability or power-generation capacity will not be achieved; that the proposed transaction will be modified, delayed or terminated; that anticipated benefits will not be realized; risks associated with issuing additional equity securities, including dilution; risks associated with integrating acquired assets and operations; volatility in commodity prices, including natural gas and electricity; regulatory developments; and the other risks and uncertainties described in the Company's filings with the U.S. Securities and Exchange Commission.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

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