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Olenox Secures Texas Pipeline Operating Permit, Clearing Path for Initial 4 MW Power Deployment

More than year-long permitting process culminates in authority to operate a 95.19-mile gas pipeline system as Company lines up initial 1 MMcf per day capacity and targets Q1 2027 power production

CONROE, TX / ACCESS Newswire / November 18, 2026 /Olenox Industries Inc. (NASDAQ:OLOX) ("Olenox" or the "Company"), an integrated energy and infrastructure company, today announced that the Railroad Commission of Texas has issued Olenox Corp. Permit No. 10822, a Permit to Operate a Pipeline in Texas, authorizing operation of the Company's central Texas natural-gas pipeline system.

The permit follows a regulatory process that extended for more than one year and represents a major operating milestone for Olenox. With the permit now issued, the Company can move forward with the staged activation, restoration and expansion of the pipeline system while pursuing new natural-gas supply and power-generation opportunities.

The permit covers 95.19 miles of pipeline across Brown, Coleman and McCulloch counties and classifies the system as a gas utility. Olenox Corp. is identified as the pipeline owner, operator and economic operator. The permit was issued October 30, 2026 and is valid through May 31, 2028.

Olenox is currently working to secure an initial natural-gas capacity of approximately 1 million cubic feet per day ("MMcf/d") for the system. The Company plans to use that initial capacity to support the staged deployment of a 4-megawatt ("MW") containerized power-generation site, with initial power production targeted for the first quarter of 2027.

"Receiving this permit is a significant step forward for Olenox and the result of more than a year of regulatory and operational work," said Mike McLaren, Chairman and Chief Executive Officer of Olenox. "We can now begin moving this pipeline from an existing infrastructure asset into an operating platform for natural-gas transportation and distributed power generation. Our initial objective is to line up approximately 1 MMcf per day of gas capacity, deploy the first 4 MW site and build from there as pipeline throughput and market opportunities increase."

The initial 4 MW site is expected to serve as the first deployment under Olenox's broader strategy to develop multiple containerized power projects of 10 MW or less across the United States and Canada. The distributed model is designed to place scalable generating capacity near available energy resources and expand individual sites in stages as gas supply, infrastructure and customer demand support additional capacity.

Olenox intends to evaluate additional gas-supply arrangements, pipeline restoration requirements, compression and facility upgrades, and future off-take and power-generation opportunities across the system. As throughput increases, the Company expects to assess additional containerized generation deployments that could extend the economic value of the pipeline and its surrounding energy infrastructure.

The planned 1 MMcf/d capacity, 4 MW deployment, Q1 2027 production timeline and future project expansion are targets and have not yet been achieved. Development remains subject to securing gas supply, generation equipment, financing, site readiness, engineering, construction, interconnection, applicable permits and approvals, and other customary operating requirements.

About Olenox Industries Inc.

Olenox Industries Inc. (NASDAQ:OLOX) is an integrated energy and infrastructure company focused on acquiring, developing and operating assets across the oil and natural gas, energy services, power generation, modular infrastructure and digital-compute sectors. Through its subsidiaries, Olenox is building a vertically integrated platform designed to connect energy resources with power-intensive infrastructure while delivering engineered and modular solutions across industrial markets.

Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend," "potential" or similar expressions generally identify forward-looking statements.

These forward-looking statements include, without limitation, statements concerning the activation, restoration, expansion and operation of the pipeline system; the securing and availability of natural-gas supply and pipeline capacity; the targeted initial capacity of approximately 1 MMcf/d; the planned deployment and timing of a 4 MW containerized power-generation site; the target of beginning power production during the first quarter of 2027; increases in pipeline throughput; compression and facility upgrades; future off-take and power-generation opportunities; the development of multiple containerized power projects of 10 MW or less in the United States and Canada; the expansion of individual sites; and the Company's future business, operations and financial performance.

Forward-looking statements are based on current estimates, expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. These risks include, among others, the availability and terms of natural-gas supply and commercial agreements; the availability, cost and performance of generation equipment; pipeline and facility condition; restoration, compression, construction, interconnection and infrastructure costs; engineering and site readiness; the receipt and maintenance of required permits, approvals and third-party consents; the availability and terms of financing; customer and market demand; natural-gas and electricity prices; regulatory developments; the Company's ability to execute its development strategy and maintain compliance with Nasdaq listing requirements; and other risks described in the Company's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and

subsequent reports filed with the SEC.

Readers are cautioned not to place undue reliance on forward-looking statements. The information in this release is provided only as of its date, and Olenox undertakes no obligation to update any forward-looking statement except as required by law.

Contacts

Investor Relations
investors@olenox.com

Media Contact
Rona Menashe
Guttman Associates PR & Marketing
Rona@GuttmanPR.com

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