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Olenox Industries Issues Letter to Shareholders: From Subsurface Energy to End-User Intelligence

Chairman and CEO Mike McLaren outlines the strategy behind the Company's recent acquisitions: convert Olenox's own low-cost energy into power, compute, and intelligence, and capture the margin at every step.

CONROE, TX / ACCESS Newswire / July 22, 2026 / Olenox Industries Inc. (NASDAQ:OLOX) ("Olenox" or the "Company"), a vertically integrated U.S. energy company, today issued the following letter to shareholders from Chairman and Chief Executive Officer Mike McLaren.

Dear Shareholders,

Housekeeping

We are diligently working to get our Q1 10Q filed, and expect that to happen on or before month end. Our incredible team have worked day and night on our 2025 10K, which was a tumultuous year of change, essentially wrapping up 5 individual audits into one.

We are now well positioned with a stable foundation to build upon and have brought in some new team members to manage this growth and ensure our compliance moving forward.

Looking to the future

For a hundred years the energy business has worked the same way. The producer takes all the risk to find and lift the resource, puts it on a pipeline, and then watches downstream reap the benefits of that risk. The midstream company takes a piece. The processor strips out the valuable liquids and takes a piece. The utility takes a piece. The businesses at the end of the line, the ones closest to the customer's wallet, take the biggest piece of all. The producer sells at wellhead prices, exposed to commodity cycles driven by geopolitics none of us control.

Olenox now looks to the future and will operate within a new model.

The new model: our molecules, our margin

Our strategy is to own the chain from the subsurface to the end user. We produce low-cost natural gas from our own assets, convert that gas into electricity at the point of generation, and then we convert that electricity into what the digital economy pays premium prices for: AI and other energy-intensive compute such as Bitcoin mining, data infrastructure, and power delivered to the grid when prices peak.

Every conversion step we own is margin we keep. When electricity prices spike, we sell power. When they fall, we turn it into compute. Our energy always flows to its highest-value use, because we control every step in the system. That is the difference between being a price taker at the wellhead and being in control of own destiny.

Intelligence also changes what our existing assets are worth. A pump jack with solar augmentation cuts its own power costs. Battery storage lets a site buy low and sell high. Even the downstroke of a pumpjack is a generator, if you are smart enough to capture the energy. Multiply those gains across every asset we own, and you can begin to see the value in this strategy.

The race we intend to win.

Recently I attended the Atlantic Council Global Energy Forum 2026 in Washington D.C., which hosted the U.S. Secretary of Energy as a guest speaker. His message to the industry was clear; America is in a race for leadership in AI, and that is a race America has to win. I heard that message loud and clear, and I believe energy producers have a special role to play, this race will be won by whoever pairs low-cost energy with intelligence because cheap energy is becoming the binding constraint on the digital economy.

Olenox owns the input. We mine the energy, we process the energy, and now we can spend the results where it earns the most.

We have always been a high-tech Energy company.

Some shareholders think of Olenox as an oil and gas company changing direction. I see it differently. Olenox is an Energy company that has always utilized the most advanced technologies in our quest for higher and higher efficiency in energy production. Our tools are high tech, like our ultra sonic cleaning tool to our downhole plasma pulse tool among other technologies we adopt and utilize regularly to increase production and efficiency. Even our rigs are high tech combining a traditional derrick type service rig with a fully operational wireline unit to maximize efficiency while rigged in. We entered oil and gas in 2014 and we excelled at it, but technology is what made us masters of production efficiency. What is happening now is not a pivot, it is the natural evolution of our energy business.

Looking to the immediate future

Over the next year we intend to begin deployment of our intelligence platform across our operating sites, expansion of our off-grid compute capacity, and further acquisitions only where they add a layer to the machine.

Opportunities like this come along once in a generation. My team and I intend to make Olenox a powerhouse in this industry. We have all the right tools and the team to make it happen and we intend to execute on that.

Sincerely,

Mike McLaren
Chairman and Chief Executive Officer
Olenox Industries Inc.

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 compute.

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 Company's strategy of converting low-cost natural gas into power and high-value digital products (including energy-intensive compute), the integration and deployment of technologies acquired through recent transactions, targeted power costs, planned expansion of off-grid compute capacity, potential future acquisitions, and the future business, operations and financial performance of the Company. These statements are based on current expectations and assumptions and are subject to risks, uncertainties and other factors, many of which are outside of the Company's control, that could cause actual results to differ materially. Such factors include, among others, the ability to successfully complete and file our Form 10-Q for Q1 2026, the ability to integrate acquired technologies and personnel, the timing and success of deployments across the Company's assets, volatility in commodity prices (including natural gas and electricity), variability in customer demand and pricing for compute services, the ability to successfully deploy the Company's intelligence platform across our operating sites, the development of demand for AI and high-density compute infrastructure, the ability to maintain compliance with NASDAQ listing requirements, 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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