Keel Infrastructure Advances Sherbrooke, Québec Data Center Project

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NEW YORK, July 15, 2026 (GLOBE NEWSWIRE) -- Keel Infrastructure Corp. (Nasdaq: KEEL; TSX: KEEL) (the “Company” or “Keel”), a North American digital infrastructure and energy company, today announced an update on its data center project in Sherbrooke, Québec. The Company has received approval from the City of Sherbrooke to enter into an agreement with Hydro-Sherbrooke for the transfer and operation of 96 MW of existing capacity, as well as a purchase agreement for a parcel of land on which to develop the data center. *The transfer of the energy capacity to the new site is now subject to review and approval by Quebec’s Ministry of Economy, Innovation and Energy (MEIE)*.

Power Agreement
The agreement reached with Hydro-Sherbrooke will allow Keel to consolidate the power from three of its current Bitcoin mining sites into one 96 MW campus. The Company did not request any additional power, which maximizes the use of current electrical infrastructure and allows the project to move forward in line with Québec's current energy priorities. Keel also received approval to recategorize the use of its 96 MW from BTC mining to HPC/AI.

Land Purchase Agreement
Keel has also entered into a purchase agreement to acquire a parcel of land approximately 100 miles east of Montréal. The purchase agreement is subject to customary conditions, including site inspections, feasibility analysis, and municipal approvals, and is expected to close in the first quarter of 2027.

“These developments represent an important step forward in the development of our Sherbrooke project, which will be one of the largest data center projects in Québec. The City’s approval of these agreements reflects the strength of the project and our commitment to the Sherbrooke community,” said Philippe Fortier, Executive Vice President, Corporate Development at Keel. “We have operated with great success in Québec since our Company’s inception, and this project reinforces our long-term commitment to contributing to both the local and broader Québec economies while delivering state-of-the-art digital infrastructure.”

Keel aims to build this project on a lasting relationship with its host community. The Company looks forward to collaborating with local and regional stakeholders and will share updates on the project's progress in a spirit of open and constructive dialogue. The Company would also like to thank all partners and collaborators who contributed to reaching this milestone, including the municipal teams, Hydro-Sherbrooke, and the various stakeholders involved.

About Keel Infrastructure
Keel Infrastructure is a North American digital infrastructure and energy company that develops and owns data centers and energy infrastructure for high-performance computing workloads, including AI. With a pipeline of 2.2 gigawatts and established grid interconnections already in place, Keel delivers scalable infrastructure solutions in high-demand power markets across Pennsylvania and Washington in the United States, and Québec in Canada. Keel is headquartered in New York City and trades under the ticker symbol “KEEL” on Nasdaq and the TSX. Learn more at www.keelinfra.com.

Forward-Looking Statements
This press release contains forward-looking statements and forward-looking information within the meaning of applicable U.S. and Canadian securities laws, including statements regarding Keel’s Sherbrooke data center project; the expected transfer, operation and recategorization of 96 MW of existing capacity; the expected acquisition of land; the expected timing for closing the land purchase; ministerial review and future updates; the expected size, development and benefits of the project; Keel’s pipeline and grid interconnections; and Keel’s plans, objectives and expectations. Forward-looking statements are based on current expectations, estimates, forecasts, assumptions and beliefs and are subject to risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied by such statements.

These risks and uncertainties include, among others, the ability to satisfy the conditions to the land purchase agreement; the receipt and timing of municipal, ministerial, regulatory and other approvals; the availability, transfer, operation and recategorization of power capacity; changes in energy policy or power availability; project development, construction, supply chain, cost, financing and customer demand risks; changes in market, economic or regulatory conditions; and the other risks described in Keel’s filings with the U.S. Securities and Exchange Commission and applicable Canadian securities regulators. Forward-looking statements speak only as of the date of this press release. Except as required by applicable law, Keel undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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