



November 12, 2024

## **Sharon AI Inc. and New Era Helium Corp to Form Joint Venture for 90MW Net Zero Energy Data Center in the Permian Basin, Texas**

NEW YORK--(BUSINESS WIRE)--Sharon AI, Inc. ("Sharon AI") a High-Performance Computing business focused on Artificial Intelligence, Cloud GPU Compute Infrastructure, and Cloud Storage and New Era Helium Corp. ("New Era Helium," or "NEH"), an industrial gas business that currently produces helium and natural gas, today announce that they have executed a non-binding letter of intent to form a joint venture for the design, development, and operation of an initial 90MW net-zero energy data center in the Permian Basin. The companies are currently negotiating the definitive joint venture agreement. There can be no assurance that a definitive joint venture agreement will be executed or that the proposed transaction will be consummated on the terms or timeframe currently contemplated.

Under the terms of the 50/50 joint venture, the parties will jointly design, build and operate an initial 90MW power plant and subsequent deployment of Tier 3 data centers. The JV has identified a suitable site and preliminary specifications for the power plant and data center infrastructure. Furthermore, the 90MW power plant is expected to capture approximately 250,000 metric tons of CO<sub>2</sub> in order to qualify for certain 45Q tax credits associated with carbon capture, utilization and storage (CCUS). The JV will leverage the existing Pecos Slope Field owned and operated by New Era Helium where it currently produces helium, natural gas liquids and dry natural gas within its 137,000-acreage position. As part of the JV, New Era Helium will enter into a gas supply agreement with the JV at a mutually agreed fixed cost for five years plus three options of five years each.

Sharon AI will be the exclusive AI/HPC provider and is expected to design, build and operate the high density, liquid cooled, Tier 3 data center at the project site. Sharon AI expects to work with its ecosystem partners, including Nvidia and Lenovo, on the data center, GPU, network architecture and design, which is expected to include Nvidia Cloud Partner (NCP) reference architecture to deliver optimal performance for AI/HPC training and inference workloads.

New Era Helium will be the exclusive provider and build partner of the energy infrastructure required to power the project, including gas-fired power plant design and construction, CO<sub>2</sub> carbon capture and associated pipeline works.

The initial 90MW gas-fired power plant has the potential to expand significantly over time, with the JV partners working to identify project expansion opportunities, including with offtake partners, which may include hyperscalers and other large energy users.

Roth CH Acquisition V Co., a publicly traded special purpose acquisition company, and New Era Helium Corp. signed a definitive agreement for a business combination on January 4, 2024, that is expected to result in NEH becoming a public company listed on Nasdaq. On November 6, 2024, the U.S. Securities and Exchange Commission (“SEC”) declared effective the registration statement on Form S-4 filed by Roth CH’s wholly owned subsidiary, Roth CH V Holdings, Inc. (“Holdings”). A Special Meeting for Roth CH’s stockholders to vote on the business combination is scheduled for November 26, 2024.

**Wolf Schubert, CEO of Sharon AI Inc. commented:** “We are very excited to be building Tier 3 direct-to-chip liquid cooling data centers in the U.S. with our partners at New Era Helium, who bring considerable energy infrastructure experience to the joint venture. Initial planning and scoping is now complete, and we look forward to moving forward with engineering and offtake discussions.”

**E. Will Gray II, CEO of New Era Helium Corp commented:** “The Sharon AI partnership marks an integral step in New Era Helium’s advancement of high-grading natural gas production into multiple revenue streams and vertical integration into energy infrastructure. Given the growth in cloud computing and AI, uninterrupted power remains a critical asset and power, much like helium, remains a critical puzzle piece to its continued adoption. This JV allows us to take our dry natural gas by-product and monetize it into power, realizing a much higher net price. Additionally, we are enthusiastic to partner with the Sharon AI team as they have a proven track record in the development of high compute datacenters. Our shareholders will benefit from our joint ownership and partnership in this project and what we anticipate will grow beyond a 90MW project.”

**John Lipman, Co-CEO of Roth CH Acquisition V Co., stated,** “We are thrilled to see New Era Helium and Sharon AI come together on this potential Joint Venture. We see this as a new revenue, profit, and growth stream for New Era Helium to use its large natural gas reserves to provide a reliable consistent power energy source to the rapidly expanding AI Datacenter market. The Sharon AI team has deep sector expertise and experience in building and managing datacenters, and key partnerships with industry leaders Lenovo and Nvidia. New Era Helium’s roots in the Permian Basin will provide this proposed partnership with the strategic know-how and local relationships for power, supply, and construction.”

Please join the management of New Era Helium and Sharon AI on November 13, 2024 to learn more about this new venture. Details can be found below:

**NEH and Sharon AI Webinar: November 13, 2024, at 2:30 PM Eastern Time (U.S. and Canada)**

Register in advance:

[https://us02web.zoom.us/webinar/register/WN\\_n4XAaLScSy-A8udA5eJavg](https://us02web.zoom.us/webinar/register/WN_n4XAaLScSy-A8udA5eJavg)

After registering, you will receive a confirmation email containing information about joining the webinar.

**About Sharon AI, Inc.**

Sharon AI, Inc. is a High-Performance Computing company focused on Artificial Intelligence, GPU Compute Infrastructure, and Cloud Data Storage. Sharon AI has a hybrid operational model that sees it deploy in Tier III and Tier IV co-location data centers as well as design, build and operate its own proprietary Tier 3 data center facilities. For more information, visit: [www.sharonai.com](http://www.sharonai.com)

**About New Era Helium Corp.**

New Era is an exploration and production company that sources helium produced in association with the production of natural gas reserves in North America. The company currently owns and operates over 137,000 acres in Southeast New Mexico and has over 1.5 billion cubic feet of proved and probable helium reserves. New Era has entered into a definitive merger agreement for a proposed business combination (the “Proposed Business Combination”) with Roth CH Acquisition V Co. (Nasdaq: ROCL, ROCLU, ROCLW) with the Roth CH stockholder vote on the transaction scheduled for November 26, 2024. For more information, visit: [www.newerahelium.com](http://www.newerahelium.com)

**About Roth CH Acquisition V Co.**

Roth CH Acquisition V Co. is a blank check company incorporated for the for the purpose of entering into a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or other similar business combination with one or more businesses or entities. Roth CH Acquisition V Co. is jointly managed by affiliates of Roth Capital Partners and Craig-Hallum Capital Group. Its initial public offering occurred on December 3, 2021. Roth CH’s vote date on its proposed merger with New Era Helium is November 26, 2024. For more information, visit <https://www.rothch.com/>.

**Additional Information and Where to Find It**

Information contained in this announcement is separately available by RothCh and its subsidiary, Roth CH V Holdings, Inc as well as from New Era Helium Corp. Sharon AI Inc makes no representations with respect of either RothCh and its subsidiary, Roth CH V Holdings, Inc, or New Era Helium Corp. Interested parties should refer to each of their respective announcements in relation to the transaction as contained in this announcement.

In connection with the Proposed Business Combination, RothCh and its subsidiary, Roth CH V Holdings, Inc. (“Holdings”), have filed with the Securities and Exchange Commission (the “SEC”) a registration statement on Form S-4 (File No. 333-280591) (the “Registration Statement”) containing a proxy statement of RothCH that also constitutes a prospectus of Holdings (the “Proxy Statement/Prospectus”). The Registration Statement was declared effective by the SEC on November 6, 2024, and was first mailed to ROCL’s stockholders on or about November 6, 2024.

**Contacts**

**Sharon AI, Inc.**  
**Media:**  
[info@sharonai.com](mailto:info@sharonai.com)

**New Era Helium Corp.**  
**Investor and Helium Corp. Media:**  
 Investor Relations  
[Jonathan.Paterson@harbor-access.com](mailto:Jonathan.Paterson@harbor-access.com)  
 Tel +1 475 477 9401

**Roth CH Acquisition V Co.**  
[RothCH@roth.com](mailto:RothCH@roth.com)