

NG Energy International Corp. Announces Mobilization Of Drilling Rig To Sinu-9

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VANCOUVER, Feb. 23, 2022 - [NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) is pleased to announce the Company and its contractors have begun to mobilize the drilling rig and related equipment to the location where the Mágico-1 well will be drilled and tested. The road to the platform is complete and construction of the pad is in progress. The first load of the 1,500 horse power drilling rig (Independence 61), contracted to Independence Energy, are being mobilized and will include containers, sludge tanks, two frac tanks and the 3.5" tubing and casings, provided by Corpac Steel and Pipe Supply, needed to perform the drilling and completion of the well.

As part of the continuous evaluation of SINU-9, a new seismic review of the Mágico area, including AVO anomalies re-interpretation, has been carried out showing the presence of several class 3 bright spots and new evidence of deeper prospective zones with possible higher production expectations. This was the initial area to be explored. For this reason, management has concluded to start the drilling program with the Magico-1 well followed by the other very attractive areas Hechizo, Milagroso and Hechicero. The change back to Mágico-1 also considers the social impacts from drilling activities. Agreements with local communities in the area surrounding Mágico have been achieved including rights of way and local hiring for a faster start of civil work and drilling activities.

About NG Energy International Corp.

[NG Energy International Corp.](#) is a publicly traded E&P company on a mission to provide a clean and sustainable solution to Colombia's energy needs. The Company intends on executing this mission by producing and bringing gas to the premium priced Colombian gas market from its concessions, SN-9, a 311,353 acres block which is adjacent to Canacol's Nelson field, as well Maria Conchita, a 32,518-acre block located in the region of La Guajira. NGE's team has extensive technical expertise and a proven track record of building companies and creating value in South America. For more information, please visit SEDAR (www.sedar.com) and the Company's website (www.ngenergyintl.com).

Cautionary Statement Regarding Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information", within the meaning of applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. Wherever possible, words such as "anticipate," "believe," "expects," "intend" and similar expressions have been used to identify the forward-looking statements. The forward-looking information in this news release includes, but is not limited to, statements regarding the completion of the operations described herein, drilling operations, receipt of governmental permits, licences or approvals, estimations of gas production, completion and installation of the gas pipeline and related plant facilities.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions that include, but are not limited to assumptions about the Company's ability to complete the planned operations and activities. The Company has also assumed that no significant events will occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. These factors or assumptions are subject to inherent risks and uncertainties surrounding future expectations generally that could cause actual results to differ materially from historical results or results anticipated by the forward-looking statements. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company's inability to perform the proposed operations, regulatory approval risk,

environmental risk and additional risks or factors set out in the Company's continuous disclosure materials filed from time to time with Canadian securities regulatory authorities, including the Company's annual and interim Management Discussion & Analysis.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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SOURCE [NG Energy International Corp.](#)

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