American Noble Gas Commences Drilling Operations on Initial Exploratory Well to Explore and Develop Natural Gas, Helium and Brine Minerals in the Hugoton Field

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Hugoton Farm-out Venture Begins Multi-Year Drilling and Exploration Program for up to Fifty Vertical or Horizontal Wells Inside the Hugoton Gas Field in Haskell and Finney Counties, Kansas

Lenexa, KS, April 28, 2022 -- American Noble Gas, Inc. (OTC-QB: IFNY) ("AMGAS" or the "Company"). An independent oil, gas and noble gas exploration and development company announced that the drilling rig has moved on location today and is in process of spudding the initial well and setting surface casing. This marks the commencement of exploratory drilling operations regarding AMGAS's participation in its previously announced farm-out agreement (the "Hugoton Farm-out Venture") to develop its natural gas, helium and brine mineral interests in the Hugoton Field in Haskell and Finney Counties Kansas.

The Hugoton Farm-out Venture has been granted a permit by the State of Kansas for its initial well in which AMGAS has acquired a 40% participation together with three other venture partners and has commenced exploration drilling operations with surface casing to be cemented within thirty-six (36) hours and the target pay-zone formations expected to be reached with testing beginning on or about May 3rd 2022.

The initial exploratory well will evaluate multiple members of the targeted formation applying normal and unconventional evaluation methods. Such methods will include appropriate gas detection, electric and radioactive logging in order for the Hugoton Farm-out Venture to determine the commercial viability of the natural gas and helium reserves in place. While utilizing unconventional methods, our exploratory well may reveal important data on previously untapped gas in-place reserves of natural gas and helium gas which may indicate the discovery of substantial new reserves within the Hugoton Gas Field.

AMGAS and its Venture partners will perform all testing of the target zones it considers necessary to determine the existence of natural gas and helium reserves in-place including the commercial viability of producing both natural gas and helium in the exploratory well. The exploratory well will be completed for production activities pending results of the relevant testing procedures and processes. The Company will apprise shareholders of its progress including the release of appropriate test data and initial production data assuming the exploratory well is completed for production.

Management commentary:

Stanton E. Ross, Chairman and Chief Executive Officer of AMGAS remarked that "the Hugoton Farm-out Venture of which we are a 40% participant, will be applying *unconventional* methodologies and technologies to discover and reinvigorate previously unexplored target zones contained within the Hugoton Gas Field. The Hugoton Gas Field has previously been considered a depleted *conventional* gas field. The Hugoton Farm-Out Venture sees the logic of its unconventional theories and the potential impact it may have, in particular the helium reserves that the field may still contain", commented Stan Ross, Chairman and CEO. He further stated, "I am at a point in my career that I want to pioneer a project that can have an impact on the entire noble gas industry, not just AMGAS and the Hugoton Farm-Out Venture. Rest assured, AMGAS and its Hugoton Farm-Out Venture will enjoy the benefits of its discovery, in the event we make one, very soon. The Hugoton Farm-Out Venture has the contractual rights to explore and develop natural gas, helium and other noble gases as well as brine minerals contained in the Hugoton Gas. The Hugoton Gas Field is currently recognized as containing the largest reserves of helium in the United States even though it is currently considered as depleted. We believe that commercial-level reserves of helium may remain present in the acreage, included in our Hugoton Farm-out Agreement.

The Company's newly appointed advisory board and our service agreement with US Noble Gas, pairs us with specialists who can provide invaluable help to the Hugoton Gas Field Venture for developing its reserves of helium and brine minerals. Helium is a rare noble gas with considerable value relative to natural gas (methane). It is used in many high-value applications such as MRI coolants, space exploration and microchip manufacturing.

"The world is currently facing a well-publicized shortage of helium and the world needs helium", added Mr. Ross, "The Hugoton Gas Field Venture is spudding its first exploratory well in the coming days and will test gas that is produced from its test well and report such analysis in updates to follow, further we remain keenly interested in the brine mineral potential." concluded Mr. Ross.

About the Hugoton Gas Field:

The Hugoton Gas Field is a prolific natural gas and helium gas field located in the States of Kansas, Oklahoma, and Texas. Its name is derived from the town of Hugoton Kansas near which the Hugoton Field was first discovered. Natural gas in the Hugoton gas field was first discovered in 1919 near Liberal, Kansas at a depth of 2,919 feet below surface but was shut-in for three years because it did not find oil. In 1922 the well was completed as a gas well, but there was little demand for natural gas in the area and it was years before another gas well was drilled in the field.

In 1927, gas was discovered at about 2,600 feet below the surface southwest of Hugoton, Kansas which is now considered the center of the Hugoton Field. By the end of 1928, five wells had been drilled in the field and the first pipeline was transporting gas to local markets.

In 2007, the Hugoton gas area produced 358 billion cubic feet of gas, making it the 5th largest source of natural gas in the United States. The Hugoton currently (2022) ranks second in cumulative natural gas production and eighth in estimated total reserves globally.

The natural gas in the Hugoton field of Kansas and Oklahoma, plus the Panhandle Field of Texas, contains unusually high concentrations of helium, from 0.3% to 1.9%. Because of the large-size of these fields, it is recognized to contain the largest reserves of helium in the United States. Helium is separated out as a byproduct from natural gas, from the Hugoton field, the Panhandle field in Texas, the Greenwood field in Kansas, and the Keyes field in Oklahoma.

About American Noble Gas, Inc.:

AMGAS has recently acquired current oil & gas production and the mineral rights to approximately 11,000 acres in the Otis/Albert Field located on the Kansas Central Uplift. Prior to the recent acquisition, AMGAS had been involved in oil and gas exploration, development and production of natural gas and oil in Texas and the Rocky Mountain region of the United States as well as an oil field service company located in Eastern Kansas, Northern Oklahoma, Colorado and Wyoming prior to December 2012. AMGAS was founded in 1987, is headquartered in Lenexa, Kansas and its common stock is listed on the OTC-QB under the symbol "IFNY". The Company's financial statements and additional information are available on the Internet at www.otcmarkets.com.

Forward-Looking Statement:

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe", "estimate", "project", "expect" or similar expressions. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Forward-looking statements in this press release include the following: whether the Company will be successful in exploring for noble gases including developing commercially efficient production of its noble gas reserves, developing the oil & gas reserves of the Oil & Gas Properties; whether the TORP Agreement will provide the desired beneficial engineering and development data to increase production of oil & gas from the Oil & Gas Properties, whether the Company will be successful in workover/stimulation activities of existing producing oil & gas wells that result in increased production of the Properties; whether the Company will be able to execute its exploration and

development plans for the Properties, including obtaining the required financing; whether the required financing for the exploration & development of the Properties can be obtained on terms favorable to the Company and its shareholders; the quantity of hydrocarbons beneath the Properties and whether they can be economically extracted; the accuracy of the consultants' preliminary analysis and estimate of the recoverable oil & gas reserves (including noble gas reserves) on the Properties and their underlying assumptions; whether or to what extent the relevant geological zone contains hydrocarbons and/or noble gas; the inability to predict, in advance of drilling and testing, whether any particular prospect will yield oil in sufficient quantities to recover drilling and/or completion costs or to be economically viable; the fact that the process of estimating the quantity of oil in a prospect is complex, requiring the interpretation of available technical data and many assumptions; the potential for significant inaccuracies in such interpretations and assumptions that could materially affect the Company's estimates or those of its consultants; the necessity for estimates to be based upon available geological, geophysical and engineering data that can vary in quality and reliability; the inherent lack of precision in estimates involving the quantity of oil and noble gases in the development project in Kansas as a result of the foregoing; whether the Company will be successful in exploring for the existence of mineral reserves other than oil & gas in commercial quantities including the development of the underlying reserves of such reserves and its ability to find a qualified partner, if necessary, with whom to pursue its exploration and development program on terms and conditions acceptable to the Company; the Company's ability to extract oil and gas from the Properties and the costs and technical and other challenges of extracting oil from the Properties; variations in the prices of oil and gas, unexpected negative geological variances, governmental uncertainties in Kansas; operating risks, delays and problems, the availability of services on acceptable terms, the results of drilling and completions; changes United States regulation respecting oil and gas; and actions by creditors with respect to debt or other financial obligations of the Company; and its ability to resolve its liquidity and capital requirements. Additional information respecting factors that could materially affect the Company and its operations are contained in its annual report on Form 10-K for the year ended December 31, 2021as filed with the Securities and Exchange Commission.

For Additional Information, Please Contact:

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