

NG Energy Receives Initial Prepayment For 15 Days Of Gas Production From Maria Conchita

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VANCOUVER, May 18, 2022 - [NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) is pleased to announce that the Company has received an initial advance payment for the first 15 days of production from the María Conchita block. Energy Transitions S.A.S E.S.P. and Plus + SAS ESP's prepayment for the acquisition of 3.5 million standard cubic feet per day (MMSCFD) of gas at a price of US\$5.08 / million British thermal unit (MMBTU), totals US\$277,368.00, for 80% of the gas production volume from the María Conchita field during this initial period.

The initial quantity to flow for the first 15 days of production in order to not stress the future performance of the wells and maximize long term operations is 3.5 MMSCFD. After the initial 15 days of production, and throughout the interruptible contract period, the Company expects to increase production to 16 MMSCFD.

Chief Executive Officer of NGE, Serafino Iacono commented "This initial prepayment marks a major milestone for the Company as it begins to monetize its gas. We look forward to keeping our shareholders and the market informed as gas begins to flow and we increase production to the targeted 16 MMSCFD."

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [NG Energy International Corp.](#)

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