

Ng Energy Announces Strategic Alliance With Cox Energy And Launches Renewable Energy Division

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VANCOUVER, Dec. 8, 2022 - [NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) is pleased to announce that the Company has entered into a strategic alliance with COX Energy America S.A.B. de C.V. (BIVA/BMV:COXA) ("COX ENERGY"), a regional Latin American developer, operator and producer of renewable energy with more than 2,400 MWp of solar energy projects in its portfolio. With this new partnership, NGE and COX ENERGY will explore opportunities to develop, build and own solar power plants in Colombia.

NGE is fully committed to fueling the clean energy transition in Colombia and providing a sustainable solution to the country's energy needs. In collaboration with COX ENERGY, NGE will launch a renewable energy division in order to decarbonize and minimize the environmental impact of its operations and contribute to Colombia's emissions reduction commitment. The division will be led by Santiago Suárez-Florez, former Latam operations manager of Renergetica SpA, a worldwide renewable energy developer listed on the Milan Stock Exchange (MIL).

About Cox Energy America S.A.B. de C.V.

Cox Energy América is a photovoltaic renewable solar energy generation company, listed on the Mexican Institutional Stock Exchange (BIVA). Cox Energy develops, promotes, and operates photovoltaic plants in several Latin American countries, with a presence in Mexico, Chile, Colombia, Guatemala and Central América. It has a unique portfolio of projects in different stages of development and has identified opportunities to carry out its activity within a sustainable development framework.

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 blocks, 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. Contact

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