

Ng Energy Tests Up To 13.0 Mmscfd At Aruchara-3 In The H1 Zone

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- Zones H2, H3 and H4 still to be tested

TORONTO, Sept. 5, 2023 - [NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) is pleased to provide Drill Stem Test (DST) results over a 21-hour period confirming the presence of natural gas at Aruchara-3.

DST-1

DST-1 was conducted in the Jimol Inferior Formation between 8379 and 8470 feet MD. After creating the required draw-down of 700 psi for the estimated initial reservoir pressure of 3550 psi by using water and nitrogen, the well was tested as follows:

Duration	Choke Size	Avg. Gas Flow Rate	Water Flow Rate	Avg. Tubing Pressure
(hours)	(inches)	(MMscf/d)	(bbl/d)	(psig)
6	64/64	10.6	0	1,500
6	32/64	6.5	0	2,250
6	48/64	11.5	0	1,440
3	64/64	13.0	0	1,200
6	128/64	TBD	0	TBD

The Company is currently testing the flow rate with 128/64" choke. The Company perforated 42 feet in H1 (DST-1), and will perforate 30 feet in H2 (DST-2), 125 feet in H3 (DST-3), and 127 feet in H4 (DST-4). A further update will be provided with final DST results in the coming weeks.

Serafino Iacono, Chief Executive Officer of NGE, commented: "We are very pleased with the DST results from the H1 Zone at Aruchara-3 and are working diligently to continue testing the well in the H2, H3 and H4 zones which include the 570 feet of net gas pay in a new area. With the strong results from H1 and a very large area still to be tested, it is anticipated that the Aruchara-3 well will allow the Company to reach pipeline capacity."

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 SN-9, a 311,353 acres block which is adjacent to Canacol's Nelson field, as well as 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.sedarplus.ca) and the Company's website (www.ngenergyintl.com).

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This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All

statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, including, without limitation, the information contained in this news release regarding any possible new finding, the possibility of producing from any zone, the Company's ability to complete the tests, and the Company's ability to fill pipeline capacity. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risks Factors" in the Company's most recent Management Discussion and Analysis and its Annual Information Form dated June 30, 2023, which are available for view on SEDAR+ at www.sedarplus.ca. These risks include but are not limited to, the risks associated with the oil and natural gas industry, such as exploration, production and general operational risks, volatility of pricing for oil and natural gas, changing investor sentiment about the oil and natural gas industry, competition in the markets where the Company operates, any delays in production, marketing and transportation of natural gas, drilling costs and availability of equipment, regulatory approval risks and environmental risks. Forward-looking statements contained herein are made as of the date of this news release, and the Company disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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