

New Zealand Energy Corp. Provides Private Placement Update

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Vancouver, April 11, 2024 - [New Zealand Energy Corp.](#) (TSXV: NZ) ("NSEC" or the "Company") is pleased to announce that, further to its 22 March 2024 and 8 April 2024 news releases, it has increased the size of its non-brokered private placement offering (the "Private Placement") of common shares of the Company ("Common Shares") from \$4,500,000 to \$5,000,000, subject to approval of the TSX Venture Exchange (the "TSXV").

Charlestown Energy Partners, LLC ("Charlestown Energy") and certain designees, intend to subscribe for 2,000,000 Common Shares pursuant to the Private Placement. Charlestown Energy is a private investment vehicle associated with a family office in New York that has been making investments globally in energy since 2016.

The Board of Directors of the Company intends to appoint Mr. Robert Bose, the Managing Member of Charlestown Energy, as a director of NSEC upon the closing of Charlestown's investment pursuant to the Private Placement, subject to approval of the TSXV. Mr. Bose is the Chief Executive Officer and a member of the board of [Sintana Energy Inc.](#), a public oil and natural gas exploration company with a portfolio of interests in Namibia that is listed on the TSXV under the trading symbol "SEI". Mr. Bose is also a member of the board of Black Bayou Energy Hub, the developer of an underground, salt dome-based gas storage facility located in Cameron Parish, Louisiana. Mr. Bose brings a deep understanding of energy and capital markets which will be of great assistance as the Company implements its plans including initially for the Tariki gas production and storage project.

The Company is no longer accepting any additional subscriptions under the Private Placement. The Company has not yet completed a closing under the Private Placement and the issuance of the Common Shares to the investors, including Charlestown, is subject to final approval of the TSXV.

On behalf of the Board of Directors

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

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: the Private Placement and the potential use of proceeds of the Private Placement. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects NSEC's current beliefs and is based on information currently available to NSEC and on assumptions NSEC believes are reasonable. These assumptions include, but are not limited to: the underlying value of NSEC and its common shares; TSX Venture Exchange approval of the Private Placement; NSEC's general and administrative costs remaining constant; and the market acceptance of NSEC's business strategy. Forward-Looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of NSEC to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; industry condition; volatility of commodity prices; imprecision of

reserve estimates; environmental risks; operational risks in exploration and development; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting NZEC; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in NZEC's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although NZEC has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-Looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of NZEC as of the date of this news release and, accordingly, is subject to change after such date. However, NZEC expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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