

# New Zealand Energy Corp. Announces Private Placement for up to C\$948,275

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New Plymouth, October 7, 2024 - [New Zealand Energy Corp.](#) (TSXV: NZ) ("NSEC" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement of common shares of the Company (each a "Common Share") at a price of C\$0.85 per Common Share for aggregate gross proceeds of a minimum of C\$850,000 and up to a maximum of C\$948,275 (the "Offering").

It is anticipated that the net proceeds from the Offering will be used to advance the Company's plans regarding the Tariki field, general and administrative expenses and for general working capital. The closing of the Offering may occur in one or more tranches, the first of which is expected to close on or about 15 or about October 2024. Closing of the Offering is subject to receipt of all regulatory approvals, including approval of the TSX Venture Exchange, and will occur within 45 days from the date hereof.

There is an offering document related to this Offering dated October 7, 2024, that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at <https://newzealandenergy.com/>. Prospective investors should read this offering document before making an investment decision.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Offering is being made to purchasers resident in all provinces of Canada (except Quebec) and certain foreign jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). The securities offered under the Listed Issuer Financing Exemption will not be subject to a hold period pursuant to applicable Canadian securities laws. Shareholders or investors who may wish to participate in the Offering and who seek further details about the Offering should contact the Company's Chief Financial Officer and Corporate Secretary, Ketan Chhima, at [kchhima@newzealandenergy.com](mailto:kchhima@newzealandenergy.com).

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

On behalf of the Board of Directors

"James Willis";

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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 Offering, the potential use of proceeds of the Offering, the closing date for the Offering, the business of the Company and the Tariki Joint Venture, including future plans and objectives, the gas sales agreement, and the Tariki-5 well. 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 NZEC's current beliefs and is based on information currently available to NZEC and on assumptions NZEC believes are reasonable. These assumptions include, but are not limited to: the underlying value of NZEC and its Common Shares, TSX Venture Exchange approval of the Offering; NZEC's current and initial understanding and analysis of its projects and the development required for such projects; the costs of NZEC's projects; NZEC's general and administrative costs remaining constant; and the market acceptance of NZEC'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 NZEC 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](http://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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