

Monumental Energy Corp. Provides Update on New Zealand Operations

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[Monumental Energy Corp.](#) ("Monumental" or the "Company") (TSX-V: MNRG; FSE: ZA6; OTCQB: MNMRF) is pleased to provide positive updates on its investment and partnership with [New Zealand Energy Corp.](#) ("NZECC") (TSXV:NZ).

As reported by NZEC on February 11, 2025:

TARIKI-5A

NZEC confirms that the recently completed Tariki-5A well has intersected the target Tariki sands, 11-metres higher than previous wells, confirming significant remaining free gas and condensate up-dip in the field. The quality of the 55-metres of net sand confirms Tariki's viability as a gas storage field, with updates on reserves and forecasts currently in progress. Work is in progress to update the associated reserves and associated forecasts.

Initial flow rates from the well were below expectations due to technical challenges which include liquid loading in the 3 ½" tubing and difficulties in managing liquids slugging at Waihapa after ~30km of pipeline. While rates more than 4mmscf/d have been seen, stable rates have been approximately 1 mmscf/d with 25 to 30 bbls/d of condensate (100%). Efforts are underway to increase production.

GAS STORAGE DEVELOPMENT

To expedite the high-value storage phase of the Tariki field, NZEC is moving forward with designing the first stage of the injection & extraction gas storage project, centered around wells Tariki-5A and Tariki-1A. This initial phase will lay the groundwork for the comprehensive storage project, offering early gas storage solutions to customers before the development of the second and third stages. The specifications for Stage 1 are still being defined, but the goal is to achieve injection rates of 10 to 15 mmscf/d and extraction rates of approximately 30 mmscf/d. The majority of the infrastructure needed for Stage 1 is already established, except for the final stage compression at the well site. It is anticipated that an existing mobile unit at the Waihapa Production Station can be adapted to meet the wellsite compression requirements.

The transformation of the depleted Tariki Gas Field into a gas storage facility closely follows the model set by the conversion of the neighboring Ahuroa Gas Field more than a decade earlier. Both fields are situated within the over-thrust structure of the Tariki Sandstone at comparable depths. The Tariki Gas Field, which originally produced around 50 Bscf of gas, is now estimated to have the capacity to safely store between 25 and 40 Bscf of gas.

The Ahuroa Gas Storage facility, with a capacity of approximately 18 Bscf, was sold as a working facility by Contact Energy Ltd. To Gas Services New Zealand Ltd in late 2017 for NZD 200 million. It is important to note that the capacity at Ahuroa is fully contracted to two parties. Following the sale of Ahuroa, there has been a significant increase in gas prices in New Zealand-from approximately NZD 6.40/mscf at wholesale in late 2017 to over NZD 14/mscf in January 2025. Additionally, the seasonal price volatility has intensified, with prices peaking at over NZD 40/mscf during the winter of 2024. This escalation underscores the growing necessity for expanded gas storage capacity.

The pressing need for additional storage due to the tightening New Zealand gas market has accelerated the first stage of the Tariki Gas Storage project, with plans to start gas injection by Q4 2025.

Following the completion of the Tariki-5A well operations, NZEC has prioritized restoring oil production from

the key Waihapa wells 6A and H1. NZEC expects these wells to resume production by mid to late February, contributing an additional 30 to 60 barrels of oil per day, along with associated gas.

Max Sali, VP Corporate Development and Director commented, "New Zealand's gas market faces increased prices and volatility, the strategic importance of enhancing storage and production capabilities cannot be overstated. I applaud NZEC for fast-tracking its Tariki gas storage project, which will not only benefit our shareholders but also promote a more stable energy future for New Zealand."

COPPER MOKI

The planning and procurement stages for the Copper Moki workover project, in collaboration with its partner and operator NZEC, is progressing as planned. Currently in the advanced stages of securing long lead items and contracting the necessary workover unit and personnel, NZEC expects to finalize these commitments by the second week of February 2025.

The Copper Moki Project involves interventions on two wells, presently scheduled for production in April 2025. The timeline for these operations is largely dependent on the timely delivery of essential materials, specifically the 2 7/8" tubing, to our local facilities. The successful execution of these interventions' hinges on the arrival of these materials.

The activities planned for the workovers is expected to add combined oil rates exceeding 100 stb/oil along with associated gas production. Historical data from the last full pump change at Copper Moki-2 showed flush oil production rates exceeding 250 stb/d. Based on these precedents, NZEC is optimistic that similar results will be achieved once Copper Moki-1 and Copper Moki-2 are brought back online. It's anticipated that the two wells could yield combined oil rates in excess of 300 stb/d for a duration of one to two months, starting in late April 2025. The project is expected to complete within three weeks, after which Monumental will first recoup 75% of the net revenues from oil and gas sales, followed by transitioning to a 25% royalty model.

WARRANT REPRICING

The Company also announces that, further to its January 21, 2025 news release, the TSX Venture Exchange has approved the amendment of a total of 17,120,284 share purchase warrants (the "Warrants") to reduce the exercise price of the Warrants from \$0.30 to \$0.25 per share. 5,646,000 of the Warrants were originally issued by the Company pursuant to a non-brokered private placement on March 3, 2023 with an expiry date of March 3, 2026 and 11,474,284 of the Warrants were originally issued by the Company pursuant to a non-brokered private placement on April 11, 2023 with an expiry date of April 11, 2026.

About Monumental Energy Corp.

Monumental Energy Corp. is an exploration company focused on the acquisition, exploration, and development of properties in the critical and clean energy sector. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile. The Company holds a 2% net smelter return royalty on Summit Nanotech's share of any future lithium production from the Salar de Turi Project. The Company owns securities of New Zealand Energy Corp.

On behalf of the Board of Directors,

/s/ "Michelle DeCecco"

Michelle DeCecco, CEO

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

Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the potential plans for the Company's projects, terms of the Agreement and the royalty, TSX Venture Exchange approval of the Agreement, completion and filing of a 51-101 Report, applicable New Zealand regulatory approvals, availability of equipment and personnel, anticipated workover of CM 1 & 2, completion of the workover and commencement of production of CM 1 & 2, potential oil and gas transactions, other statements relating to the technical, financial and business prospects of the Company, its projects, its goals and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals and the price of oil and gas, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ at www.sedarplus.ca. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain or obtain all necessary government permits, approvals and authorizations, failure to obtain or maintain surface access agreements or understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of viruses and diseases on the Company's ability to operate, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of lithium, cesium and other metals, decrease in the price of oil and gas, loss of key employees, consultants, or directors, failure to maintain or obtain community acceptance (including from the Indigenous communities), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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