

NG Energy International Corp. Announces Anh Approval For Sinú-9 Transactions

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[NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) is pleased to announce that further to its news releases dated January 20, 2025, February 10, 2025, and July 3, 2025, today it has received the approval of the Colombian National Hydrocarbon Agency ("ANH") for:

- its transaction with Etablissements Maurel & Prom S.A. ("Maurel & Prom" or "M&P") for the sale of a 40% working interest and operatorship of the Sinú-9 Block for total cash consideration of US\$150 million (the "M&P Transaction"); and
- its transactions, together with Maurel & Prom, for the acquisition of a collective 28% working interest in the Sinú-9 Block from the Company's minority partners at the Sinú-9 Block (the "Minority Partner Transaction" and together with the M&P Transaction, the "Sinú-9 Transactions").

Following receipt of the ANH approval, the Company has now received all the necessary regulatory approvals to proceed with completion of the Sinú-9 Transactions. The parties will soon proceed towards closing, by completing the remaining customary closing conditions.

Upon closing of the Sinú-9 Transactions, the Company will hold a 39% non-operating working interest in the Sinú-9 Block, with Maurel & Prom holding a 61% operating working interest.

Jorge Fonseca, Chief Executive Officer, commented: "With ANH Approval received, the last major hurdle to complete the Sinú-9 Transactions has been met. We thank the ANH for its support in this transaction and look forward to a pivotal year of development at Sinú-9 as we launch a six-well drilling campaign with our new operating partner Maurel & Prom."

About NG Energy International Corp.

NG Energy International Corp. is a growth-orientated natural gas exploration and production company focused on delivering long-term shareholder and stakeholder value through the discovery, delineation and development of large-scale natural gas fields in the Americas, supporting energy transition and economic growth. NGE's team has extensive technical and capital markets expertise with a proven track record of building companies and creating significant value in South America. In Colombia, the Company is executing on this mission with a rapidly growing production base and an industry-leading growth trajectory, delivering natural gas into the premium-priced Colombian marketplace towards a production goal of 200 MMcf/d. To date, the Company has raised over US\$200 million in debt and equity and has constructed and commissioned 3 gathering, processing and treatment facilities and associated pipelines with significant capital contributions from insiders who currently own approximately 32% of the Company. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.ngenergyintl.com).

Cautionary Statement Regarding Forward-Looking Information

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, statements related to anticipated timeline for closing the Sinú-9 Transactions. 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 "Risk Factors" in the Company's most recent Management Discussion and Analysis and its Annual Information Form dated April 28, 2025, 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, the volatility of pricing for oil and natural gas, the inability to market natural gas production and changes in natural gas sale prices, changing investor sentiment about the oil and natural gas industry, any delays in production, marketing and transportation of natural gas, drilling costs and availability of equipment, regulatory approval risks and environmental, health and safety 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.

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

Abbreviations

The abbreviations set forth below have the following meanings:

Oil, Natural Gas Liquids and Natural Gas

MMcf/d	million cubic feet
MMBtu	million British thermal units

Information Regarding the Company's Working Interest Disclosure

With regard to the Company's working interests held in both the Maria Conchita and Sinu-9 Blocks, in both the context of this news release and the Company's previous news releases, the term "working interest", ultimately refers to the rights and obligations agreed to, eventually, materialize a contractual interest in an exploration and production contract before the ANH, subject to the fulfillment of certain conditions. These conditions involve the assumption of financial risks and are generally linked to exploration by virtue of joint operating agreements. Once such conditions are fulfilled, the acquisition of a registered contractual interest, as party of record, in the exploration and production contract may materialize, by way of a request for approval of assignment before the ANH. For this reason, as is common practice within the oil and natural gas industry as a whole, the disclosed "working interest" may not coincide with the Company's current contractual interest in the exploration and production contract.

The assignment and allocation of "working interests" does not affect or undermine, in any way, the rights and obligations of registered parties under the relevant exploration and production contracts. Registered parties remain wholly and totally liable before the ANH, the Colombian authorities and third parties in connection with any and all obligations, risks and liabilities derived from the execution, performance or termination of the exploration and production contracts. Conversely, the rights and obligations that comprise "working interests" are only enforceable vis a vis between the executing parties under private agreements, and have no legal effects before the ANH, the Colombian authorities or third parties.

As of the date hereof, the Company is a party of record and holds a 51% contractual interest in the exploration and production contract for the Sinu-9 Block granted by and entered into with ANH. However,

under the private agreements regarding the working interests in the Sinu-9 Block, the Company holds a 72% working interest. This means a 21% working interest is yet to be assigned and acknowledged as a contractual interest in the exploration and production contract, given the conditions to do so, including ANH approval, are yet to be fulfilled. Once these conditions are met, the Company will submit an approval request with ANH.

As disclosed in the Company's news release dated February 10, 2025, the Company has agreed to sell a 40% contractual interest in the exploration and production contract for the Sinu-9 Block to Etablissements Maurel & Prom S.A., effective as of February 1, 2025. Additionally, Clean Energy Resources S.A.S. remains the operator of record under such exploration and production contract and before the ANH.

With respect to the Maria Conchita Block, the Company holds 100% of the contractual interest as the sole party and operator of record under the relevant exploration and production contract entered into with the ANH, and holds an 80% working interest under private agreements with third parties.

SOURCE NG Energy International Corp.

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