

NG Energy International Corp. Files Early Warning Report And Corrects Notice Of Grant Of Rsus

30.01.2026 | [CNW](#)

[NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASXF) announces, on behalf of Mr. Brian Paes-Braga, Executive Chairman of the Company, that Mr. Paes-Braga has filed an early warning report in accordance with National Instrument 62-103 The Early Warning System and Related Take Over Bids and Insider Reporting Issues (the "Early Warning Report") in respect of his holdings of the Company.

Prior to the most recent grants of incentive stock options ("Options") and restricted share units ("RSUs"), Mr. Paes-Braga had ownership or control over: (i) 33,559,542 common shares, representing 12.80% of the issued and outstanding common shares on a non-diluted basis; (ii) 375,000 Options exercisable into 375,000 common shares; (iii) 1,690,000 RSUs convertible into 1,690,000 common shares; and (iv) 13,500,000 common share purchase warrants.

Since the date of his last early warning report and following the grant of an additional 2,000,000 Options and 1,050,000 RSUs, Mr. Paes-Braga's interest in the Company has increased by more than 2% on a partially diluted basis. Mr. Paes-Braga now beneficially owns or controls: (i) 33,559,542 common shares; (ii) 2,375,000 Options; (iii) 2,740,000 RSUs; and (iv) 13,500,000 common share purchase warrants, representing 18.59% of the issued and outstanding common share of the Company on a partially diluted basis.

Mr. Paes-Braga may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant. A copy of the Early Warning Report filed by Mr. Paes-Braga may be obtained from the Company's SEDAR+ profile.

The Company also wishes to clarify that, in its press release dated January 23, 2026, the number of RSUs granted was 4,550,000, rather than 5,000,000 as previously disclosed. These RSUs were granted to directors, officers, employees and consultants of the Company under the terms of the Company's restricted share unit and deferred share unit compensation plan. Following this grant, 9,236,874 RSUs are outstanding. The grant of the Options, RSUs and deferred share units as previously disclosed remains subject to the approval of the TSX Venture Exchange.

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 energy assets 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 (~US\$8/MMBtu) with projected triple digit production growth over the next 2-3 years towards a production goal of 200 MMcf/d. To date, the Company has raised over US\$200 million in debt and equity, successfully monetized a US\$150 million farm out and has constructed and commissioned 3 gathering, processing and treatment facilities and associated pipelines with gross processing and transportation capacity of 60 MMcf/d 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, the information contained in this news release regarding approval of the TSX Venture Exchange for the grant of incentive stock options, RSUs and deferred share units. 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 per day

MMBtu one million British thermal units

Other

Q2 second quarter

Q3 third quarter

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.

With respect to the Sinu-9 Block, the Company is a party of record and holds a 39% contractual interest in the exploration and production contract for the Sinu-9 Block granted by and entered into with 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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