Monumental Energy Announces Successful Initial Production From Ngaere-1 Well and Provides Outlook for 2026

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Monumental Energy Corp. ("Monumental" or the "Company") (TSX-V: MNRG; FSE: ZA6; OTCQB: MNMRF) is pleased to announce (further to the Company's news release dated January 13, 2026) the successful perforation and strong initial production results from the Ngaere-1 well, in partnership with New Zealand Energy Corp. ("NZEC") and L&M Energy Ltd. ("LME") (collectively, the "Partnership"). NZEC is the holder of a 50% interest in the Petroleum Mining Licences PML 38140 and PML 38141 (together, the "Licences") located in onshore Taranaki, New Zealand, pursuant to a joint operating agreement between NZEC and L&M Energy Limited (the "JOA").

The Partnership enables Monumental to participate in certain mutually agreed upon appraisal and development workover projects with NZEC to increase oil and gas production from the area covered by the Licenses. The parties have selected Ngaere-1 well as the first project under the Partnership.

NGAERE-1

The Ngaere-1 well was successfully perforated into a previously untested "bypass pay zone" less than two weeks ago under the recently executed funding and gainshare agreement between the Partnership (see the Company's news release dated January 13, 2026 and NZEC's news release dated February 4, 2026).

Following perforation, the well immediately flowed oil and gas, producing 580 barrels of crude oil within the first six hours of operation. Production was temporarily shut-in to allow additional tanker capacity to arrive on site to transport the crude for delivery to port and subsequent refining.

Since recommencing operations, the Ngaere-1 workover well has produced approximately 3,000 barrels of crude oil to date, currently stabilizing at approximately 120 barrels of oil per day, without the benefit of additional stimulation and optimization activities which are planned for a future date.

For context, Brent crude oil prices are currently above US$85 per barrel, with New Zealand crude typically achieving only a modest discount to Brent pricing. Operating costs in New Zealand are primarily denominated in New Zealand dollars (currently approximately US$1 = NZ$1.68).

Although the Ngaere-1 well was originally drilled more than 30 years ago, the upper zone that is now producing was not previously evaluated, resulting in limited historical log data for this interval. Despite this uncertainty, the well flowed oil and gas immediately upon perforation, and initial production revenues have already recovered the workover costs within the first weeks of operation.

The next phase of work will focus on continued production and reservoir evaluation while preparing for a recompletion program designed to increase drawdown on the reservoir, which is expected to further enhance production rates and ultimate recoverable reserves.

The Partnership considers the initial results highly encouraging given the historical log uncertainty and believes they demonstrate the potential for similar opportunities across the field.

WAIHAPA H1 AND NGAERE-2

Following the strong initial results from the cost-effective perforation of the Mount Messenger Formation at

the Ngaere-1 well, the Partnership has agreed to immediately advance similar perforation operations at the Waihapa H1 and Ngaere-2 wells.

These perforations are expected to take place as soon as operational logistics permit and will target the same formation that has demonstrated encouraging early production at Ngaere-1.

The Company's management believes these additional perforations represent a low-cost, high-impact opportunity to unlock previously bypassed hydrocarbon zones within existing wells. Success at these locations could further validate the broader potential of the Mount Messenger Formation across the permit area and provide additional near-term production growth.

OUTLOOK FOR 2026

Monumental has also led and co-funded an application to extend the Ngaere permit area by approximately 4050 acres, funding 50% of the application costs.

The proposed extension area lies between the Cheal oil field and the Ngaere wells currently under evaluation within the Ngaere field. Seismic data indicates the potential for additional hydrocarbon accumulations within this corridor, particularly at shallower depths similar to those currently being evaluated. The application has been posted on the New Zealand regulator's website and is currently under review. As part of the review process, the regulator will consider geological and production evidence supporting the potential extension of the Ngaere field into the proposed acreage.

In addition, Monumental is actively pursuing further onshore permit applications within the Taranaki Basin with the objective of establishing a longer-term position focused primarily on natural gas development. Two additional permit areas are currently under submission with the regulator.

The Company believes that onshore Taranaki represents the most promising region in New Zealand capable of addressing the country's growing natural gas supply shortage. Monumental is therefore actively pursuing opportunities in this region with the goal of supporting both near-term gas supply and longer-term energy development.

GOVERNMENT FUNDING

On January 12, 2026, the Government of New Zealand announced the opening of its Energy Development Fund, which is designed to support new natural gas exploration and development projects within the country.

Monumental Energy is currently evaluating several opportunities within its portfolio that its technical team believes may qualify for funding under this program. The Company believes that participation in this initiative could help accelerate the development of domestic gas resources and support New Zealand's efforts to address growing energy supply constraints.

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 sectors. The Company is building a strategic position in New Zealand's onshore Taranaki Basin, targeting near-term oil production and longer-term natural gas development.

The Company has partnered with New Zealand Energy Corp. on production optimization and workover opportunities across existing fields. The Company also holds securities of NZEC and a call option and royalty interest related to the Copper Moki wells.

Monumental additionally maintains exposure to the critical minerals sector through a 2% net smelter return

royalty on Summit Nanotech's interest in the Salar de Turi lithium project in Chile.

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, potential future oil and gas targets and projects, the expected outcomes from the various oil and gas workover wells, evaluating and pursuing other permit applications and oil and gas projects, 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, the ability to manage working capital, 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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