TSX-V: NZ

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New Zealand Energy Corp Releases 2015 Year End Results

27 April 2016 – Wellington, New Zealand - New Zealand Energy Corp. ("NZEC" or the "Company") (TSX-V: NZ) announced today it has filed with Canadian regulatory authorities its 2015 year-end consolidated financial results, management discussion and analysis and Form 51-101F1 reserves report, which documents are available on the Company's website at www.newzealandenergy.com and on SEDAR at www.sedar.com.

The net loss for the year was $10,058,739 (including non-cash charges of $8,221,825) compared with a loss for the 2014 year of $84,107,442 (which included non-cash charges of $82,358,978). The Company realized a loss per share for the year of $0.05 (2014: $0.49).

The Company achieved average net daily production of 143 BOE/D (80% oil) through the 2015 year. At year end, 31 December 2015, the net daily production rate averaged over the last 10 days of December was 248 BOE/D (83% oil). Production of oil and gas from the Copper-Moki pools accounted for 163 BOE/d (i.e. 66%) of this production rate. The increased production has continued through the first quarter of 2016 at an average of 332 BOE/d (75% oil) from 1 January to 31 March 2016.

NZEC CEO Mike Adams commented , "The Company's improving production performance in 2016 is the result of focussed technical work and our team's innovative and efficient implementation of production enhancement activities while maintaining high operational and HSE standards. The results from the Copper-Moki pools have been particularly satisfying and the success of the low cost waterflood project is a highlight."

On behalf of the Board of Directors

"James Willis"
Chairman

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FORWARD-LOOKING INFORMATION

This document, the consolidated interim financial statements for the period ended 30 September 2016 and Management's Discussion and Analysis contain certain forward- looking information, forward-looking statements ("forward-looking statements"). The reader's attention is specifically drawn to the qualifications, disclosure and cautionary statements in these documents regarding forward-looking statements and reserve and resource estimates.

The Company notes that such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond NZEC's control, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, operational risks in exploration and development, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal and external sources. Although the Company believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information.

As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. All forward-looking statements are made as of the date of this document or the date of the documents referenced above, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.