NEW ZEALAND ENERGY CORP.

TSX-V: NZ

NEWS RELEASE

New Zealand Energy Corp Announces Third Quarter 2018 Results

27 November 2018 – Wellington, New Zealand - New Zealand Energy Corp. ("NZEC" or the "Company") (TSX-V: NZ) announced today it has filed with Canadian regulatory authorities its third quarter 2018 financial results and management discussion and analysis, which documents are available on the Company's website at www.newzealandenergy.com and on SEDAR at www.sedar.com.

Cash provided by operating activities for the nine months was $1,209,853 (2017: used $104,829) and for the quarter was $856,649 (2017: used $170,437). The profit for the nine months was $149,324 (2017: loss $1,463,669), of which $1,636,434 (2016: $1,236,800) was represented by non-cash items (depreciation, depletion and accretion). For the quarter, the loss was $48,051 (2017: $320,376) of which $503,621 (2017: $382,531) was non-cash (depreciation, depletion and accretion). The Company achieved average net daily production of 184 boe/d (92% oil) for the nine months (2017: 206 boe/d (87% oil)); and for the quarter 155 boe/d (100% oil) compared to 106 boe/d (93% oil) during the third quarter of 2017.

Chairman James Willis, in commenting on the Company’s third quarter 2018 results, said “The results for the third quarter are testament to the efforts Mike Adams and his team are putting in and provide a good financial base to move forward. While maintenance and resource availability issues have provided a distraction from progressing value adding projects as quickly as we would prefer, we have been able to restore production in Copper Moki and progress facilities implementation of the enhanced oil project . As noted with respect to quarter two, much remains to be done.”

On behalf of the Board of Directors

“James Willis”

Chairman

New Zealand Energy Corp.

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FORWARD-LOOKING INFORMATION AND CAUTIONARY NOTE REGARDING RESERVE ESTIMATES

This document, the consolidated financial statements for the quarter ended 30 September 2018 and the 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.