new zealand
ENERGY CORP

TSXV:NZ

New Zealand Energy Corp. Announces Private Placement for up to C$3,000,000 and Appointment of New Director

July 3, 2025 – Vancouver, British Columbia, Canada - New Zealand Energy Corp. ("NZEC" or the "Company") (TSX-V: NZ) is pleased to announce that it intends to complete a non-brokered private placement of common shares of the Company (each a "**Common Share**") at a price of C$0.18 per Common Share for gross proceeds of up to C$3,000,000 (the "**Offering**").

The net proceeds from the Offering will be used to fund ongoing work on Tariki gas storage project, to terminate the outstanding loan currently held by Vliet Financing B.V. ("Vliet") in accordance with the agreement previously announced on May 12, 2025, and June 25, 2025, and for general working capital. Vliet is a company controlled by Frank Jacobs, Chairman and a director of NZEC, and therefore the termination of the outstanding loan would be a related party transaction for the purposes of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 (the "Related Party Policies"). NZEC has determined that exemptions from the various requirements of the Related Party Policies are available in connection with the proposed termination of the outstanding loan (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than $2,500,000).

Several of the Company's significant shareholders have indicated they will participate in the Offering. The closing of the Offering may occur in one or more tranches, the first of which is expected to close on or about July 11, 2025.

Closing of the Offering is subject to receipt of all regulatory approvals, including approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus one day from the date of closing. Shareholders or investors who may wish to participate in the Private Placement and who seek further details about the offering should contact the Company's Chief Financial Officer and Corporate Secretary, Ketan Chhima, at kchhima@newzealandenergy.com.

The Company is also pleased to announce the appointment of Toby Pierce as a director of the Corporation.

Toby Pierce is currently CEO and Director of Somerset Energy Partners, an oil and gas producer in South Texas. From 2015 to 2024, Mr. Pierce was CEO and Director of TAG Oil Ltd., a TSX-listed oil and gas producer in New Zealand, Australasia and Egypt. Mr. Pierce has over 28 years of geological and financial experience within the resource sector. He has been a founder, CEO, or director of numerous private and public oil and gas, mining, and natural resource companies. Mr. Pierce holds an MBA from the Rotman School of Business and a Bachelor of Science degree in Earth Sciences from the University of Victoria.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

On behalf of the Board of Directors

"Frank Jacobs"

Chairman

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Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: the business of the Company, including future plans and objectives, the Offering, the potential use of proceeds of the Offering and the closing date of the Offering. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects NZEC's current beliefs and is based on information currently available to NZEC and on assumptions NZEC believes are reasonable. These assumptions include, but are not limited to: TSX Venture Exchange approval of the Offering, the underlying value of NZEC and its Common Shares, TSX Venture Exchange approval of the Offering; NZEC's current and initial understanding and analysis of its projects and the development required for such projects; the costs of NZEC's projects; NZEC's general and administrative costs remaining constant; and the market acceptance of NZEC's business strategy. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of NZEC to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; industry condition; volatility of commodity prices; imprecision of reserve estimates; environmental risks; operational risks in exploration and development; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting NZEC; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in NZEC's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although NZEC has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of NZEC as of the date of this news release and, accordingly, is subject to change after such date. However, NZEC expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law