



## **New Zealand Energy Corp. Closes Private Placement and Shares for Debt Transaction**

**July 18, 2025 – Vancouver, British Columbia, Canada** - New Zealand Energy Corp. (“NZE” or the “Company”) (TSX-V: NZ) is pleased to announce that, further to its May 12, 2025, June 25, 2025, and July 3, 2025 and July 7, 2025, news releases, it has completed the closing of the previously announced non-brokered private placement (the “**Private Placement**”) of common shares of the Company (“**Common Shares**”), subject to final approval of the TSX Venture Exchange. NZEC issued 15,103,556 Common Shares at a price of C\$0.18 per Common Share for gross proceeds of \$2,718,640. In addition, NZEC settled the outstanding indebtedness in the amount of \$300,000 owing to Charlestown Energy Partners, LLC (“**Charlestown**”) through the issuance of 1,666,667 Common Shares at a deemed price of C\$0.18 per Common Share. Charlestown also acquired an additional 1,111,111 Common Shares pursuant to the Private Placement. NZEC also completed the issuance of the 1,000,000 Common Shares at a deemed price of C\$0.18 per Common Share to Vliet Financing B.V. (“**Vliet**”) in accordance with the agreement to terminate the outstanding loan, as previously announced on May 12, 2025 and June 25, 2025. As previously disclosed and as noted below, the Issuer will also use the proceeds from the Private Placement to pay the cash amount of C\$500,000 to Vliet, following which the outstanding loan in the principal amount of C\$2,000,000 plus accrued interest will be terminated.

All of the Common Shares issued are subject to a hold period that expires on November 19, 2025. The net proceeds from the Private Placement will be used to fund ongoing work on Tariki gas storage project, to terminate the outstanding loan currently held by Vliet in accordance with the agreement previously announced on May 12, 2025 and June 25, 2025, and for general working capital.

Robert Bose, a director of the Company, is a principal of Charlestown. Vliet is a company controlled by Frank Jacobs, Chairman and a director of NZEC. In addition, Bill Treuren, a director of NZEC, subscribed for 200,000 Common Shares and Toby Pierce, a director of NZEC, subscribed for 300,000 Common Shares under the Private Placement. The Private Placement, the debt settlement and the termination of the outstanding loan are each 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 Private Placement, the debt settlement and termination of the outstanding loan (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than \$2,500,000).

As noted above, Charlestown acquired an aggregate of 2,777,778 Common Shares. Prior to the offering, Charlestown controlled 1,777,777 Common Shares, or approximately 8.63% of the total issued and outstanding Common Shares and 500,000 stock options. Charlestown now owns 4,555,555 Common Shares, or approximately 11.87% of the issued and outstanding Common Shares and 500,000 stock options. Assuming the exercise of the stock options, Charlestown would own or control 5,055,555 Common Shares,

or approximately 13.01% of the total issued and outstanding Common Shares. The acquisition of the Common Shares by Charlestown was made for investment purposes. Charlestown may increase or decrease its investment in NZEC depending on market conditions or any other relevant factors. The head office address for NZEC is 11 Young Street, New Plymouth, New Zealand. The address for Charlestown is 17 State Street, Suite 3811 New York, NY 10004 USA.

As noted above, Vliet, a company controlled by Mr. Jacobs acquired 1,000,000 Common Shares. Prior to the closings, Mr. Jacobs controlled 2,227,163 Common Shares, or approximately 10.81% of the total issued and outstanding Common Shares and 200,000 stock options. Mr. Jacobs now owns 3,227,163 Common Shares, or approximately 8.41% of the issued and outstanding Common Shares and 200,000 stock options. Assuming the exercise of the stock options, Mr. Jacobs would own or control 3,527,163 Common Shares, or approximately 9.14% of the total issued and outstanding Common Shares. The holdings of Mr. Jacobs have decreased to less than 10% of the issued and outstanding Common Shares of NZEC. The acquisition of the Common Shares by Mr. Jacobs was made in connection with the termination of the outstanding loan including accrued interest. Mr. Jacobs may increase or decrease his investment in NZEC depending on market conditions or any other relevant factors. The head office address for NZEC is 11 Young Street, New Plymouth, New Zealand. The address for Mr. Jacobs is Citadel 27 4652-GJ-Steenbergen, The Netherlands.

On behalf of the Board of Directors

“Michael Adams”

CEO

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***Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

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 Private Placement, the debt settlement and the termination of the Vliet loan. 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 Private Placement, the underlying value of NZEC and its Common Shares, 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](http://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.