new zealand ENERGY CORP

TSXV:NZ

New Zealand Energy Corp. Announces CEO and Executive Chairman Appointments

January 14, 2026 – Vancouver, Canada – New Zealand Energy Corp. ("**NZEC**" or the "**Company**") (TSX-V: NZ) is pleased to announce the appointments of Mr. Toby Pierce as Chief Executive Officer and Mr. Robert Bose as Executive Chairman of the Company, each effective immediately. Mr. Pierce and Mr. Bose succeed Mr. Mike Adams and Mr. Frank Jacobs who have voluntarily stepped down as Chief Executive Officer and Chairman of the Board, respectively. Both Mr. Adams and Mr. Jacobs will continue to serve as directors of the Company.

Toby Pierce – Chief Executive Officer

Mr. Pierce brings close to 30 years of senior leadership experience across the energy and natural resources sectors, with deep expertise in operations, corporate development, project execution, strategic planning, and capital markets. He has held executive and board-level roles with both public and private companies and has led teams responsible for asset development, performance optimization, and stakeholder engagement in complex regulatory environments. 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.

Mr. Pierce has extensive experience working with joint venture partners, government and regulatory bodies, and capital providers. His leadership background includes advancing growth strategies, implementing disciplined operating plans, and overseeing corporate initiatives intended to strengthen asset-level performance and deliver long-term value for shareholders.

As Chief Executive Officer, Mr. Pierce will be responsible for leading NZEC's overall strategy and execution, with a focus on advancing the Company's priorities across its New Zealand portfolio, optimizing operations, and ensuring disciplined capital allocation and strong stakeholder engagement.

Robert Bose – Executive Chairman

Mr. Bose has over 25 years of experience in corporate leadership, governance, and the public markets, including board and senior executive roles within the natural resources sector. Over his career, he has been actively involved in corporate strategy, financings, mergers and acquisitions, investor relations, and the development of public companies through multiple market cycles. Mr. Bose is currently the Managing Member of Charlestown Energy Partners, LLC, a private investment vehicle associated with Charlestown Capital Advisors, a private investment firm founded in 2005 and located in New York City, and he holds an Honors degree in Economics from Queen's University.

As Executive Chairman, Mr. Bose will work closely with the Company's Chief Executive Officer and the Board to support corporate strategy, strengthen governance and oversight, and assist in advancing the Company's broader objectives, including capital markets initiatives and strategic growth opportunities.

The Company's Board extends its sincere gratitude to Mr. Adams and Mr. Jacobs for their leadership and contributions during their tenure and welcomes their continued involvement as directors of the Company.

Robert Bose, Executive Chairman of NZEC, commented, "We are pleased to welcome Toby as Chief Executive Officer at an important time for NZEC. Toby brings strong operational, commercial, and leadership experience, and we believe he is well positioned to execute the Company's strategy and drive performance. On behalf of the Board, I also want to thank Mike and Frank for their dedication and contributions."

Toby Pierce, Chief Executive Officer of NZEC, commented, "I am pleased to join NZEC as Chief Executive Officer. The Company has a strong base of assets and meaningful opportunities ahead. I look forward to working closely with Robert, the Board, and the team to drive execution, pursue disciplined growth, and deliver value for shareholders and stakeholders."

About New Zealand Energy Corp.

NZEC is a publicly listed energy company focused on the development of oil, gas, and gas-storage opportunities in New Zealand. The Company holds interests in multiple heritage assets and development-stage projects, including the Tariki Gas Storage Project in Taranaki. With a 50% ownership stake in the Waihapa production station, the Company can quickly tie in any near-term production and sell directly to market. For more information, please visit **www.newzealandenergy.com**.

For further information:

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Forward-Looking Statements

This release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this release, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this release include, but are not limited to, statements relating to the expected roles and contributions of the Company's newly appointed Chief Executive Officer and Executive Chairman and the Company's strategic priorities and execution plans.

Forward-looking statements are based on management's current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Accordingly, readers should not place undue reliance on forward-looking statements. NZEC does not undertake any obligation to update forward-looking statements, except as required by applicable securities laws.