

New Zealand Energy Corp. Enters into Funding Agreement to Increase Production at Waihapa-Ngaere

January 13, 2026 – Vancouver, Canada – New Zealand Energy Corp. (“**NZEC**” or the “**Company**”) (TSX-V: NZ) is pleased to announce that it has entered into a definitive funding agreement (the “**Agreement**”) with Monumental Energy Corp. (“**Monumental**”) (TSX-V: MNRG), effective January 12, 2026, with regards to the area covered by NZEC’s 50% interest in PML 38140 and PML 38141 (together, the “**Licenses**”) located in onshore Taranaki, New Zealand. The Agreement will enable Monumental to fund certain mutually agreed upon workover projects with NZEC to increase oil and gas production from the Licenses.

In consideration for Monumental providing funding for NZEC’s share of any project, NZEC grants to Monumental a royalty applicable to such project effective upon satisfaction of all conditions precedent and commencement of production. The initial royalty will be payable in an amount equal to 75% of net receipts, on a quarterly basis, until such time as a sum equal to the costs that have been paid by Monumental has been paid back, and thereafter the final ongoing royalty will commence and will be payable by NZEC to Monumental in an amount equal to 25% of net receipts.

The Ngaere 1 project, which adds a new producing zone to the well, is expected to commence in Q1 2026, subject to the satisfaction of the conditions precedent under the Agreement that includes the final approval of the TSX Venture Exchange (“**TSX-V**”) of the Agreement, the applicable consent of the Minister in New Zealand in accordance with the New Zealand Crown Minerals Act 1991, and the availability of the requisite equipment and personnel to carry out the necessary work.

The Agreement is subject to approval by the TSX-V as this transaction involves a “Non-Arm’s Length” party, as Mr. Bill Treuren is a director of both the Company and Monumental.

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:

Mike Adams, Chief Executive Officer
Email: info@newzealandenergy.com
Website: www.newzealandenergy.com

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 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 anticipated funding, execution, timing, and potential results of workover projects, regulatory approvals, and expected production outcomes.

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.

This release is for information purposes only and does not constitute an offer or solicitation to buy or sell any securities. Technical and operational information is preliminary, subject to change, and may depend on future study results, commercial negotiations, and regulatory approvals.