

Ng Energy Begins Dispatching Gas Production In The Maria Conchita Gas Plant

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VANCOUVER, Aug. 8, 2022 - [NG Energy International Corp.](#) ("NGE" or the "Company") (TSXV: GASX) (OTCQX: GASX) is pleased to announce that after completing the connection point to the Colombian National Gas Transportation System through TGI (Transportadora de Gas Internacional) located in the Ballena - Barrancabermeja pipeline at La Guajira, north of Colombia, specific point: SNT TGI PK 33+130, the Company has initiated delivering gas from the Istanbul Platform well Aruchara 1 and the Istanbul 1 wells are connected. This plant has begun the stabilization process and injection of the gas into the SNTE initially from the Aruchara-1 well.

As previously announced in May, the Company received an initial advance payment for the first 15 days of production from the María Conchita block. Energy Transitions S.A.S E.S.P. and Plus + SAS E.S.P.'s prepayment for the acquisition of 3.5 million standard cubic feet per day (MMSCFD) of gas at a price of US\$5.08 / million British thermal unit (MMBTU), which totals US\$277,368, for 80% of the gas production volume from the María Conchita field during this initial period.

In accordance with the agreement with Energy Transitions S.A.S E.S.P. and Plus + SAS E.S.P. the Company will sell 80% of the total gas production from the Aruchara 1 and Istanbul 1 well estimated at 16 MMSCFD for an interruptible gas supply period until December 2022 for US\$5.08. In December, the Company will participate in entering in a firm uninterruptible gas contract. The uninterruptible gas contract should provide a stable contract at more favorable prices.

Chief Executive Officer of NGE, Serafino Iacono commented "We are pleased to finally, after many delays caused by negotiations with communities and interruptions generated from the COVID 19 pandemic, to have finally hooked up. We are now ready to deliver gas to our customers and generate steady cash flow for the Company for many years to come."

About NG Energy International Corp.

[NG Energy International Corp.](#) is a publicly traded E&P company on a mission to provide a clean and sustainable solution to Colombia's energy needs. The Company intends on executing this mission by producing and bringing gas to the premium Colombian gas market from its concessions, SN-9, a 311,353 acres block which is adjacent to Canacol's Nelson field, and the María Conchita, a 32,518-acre block located in the region of La Guajira. NGE's team has extensive technical expertise and a proven track record of building companies and creating value in South America. For more information, please visit SEDAR (www.sedar.com) and the Company's website (www.ngenergyintl.com).

Cautionary Statement Regarding Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information", within the meaning of applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. Wherever possible, words such as "anticipate," "believe," "expects," "intend" and similar expressions have been used to identify the forward-looking statements. The forward-looking information in this news release includes, but is not limited to, statements regarding the completion of the operations described herein, drilling operations, receipt of governmental permits, licences or approvals, estimations of gas production, completion and installation of the gas pipeline and related plant facilities.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions that include, but are not limited to assumptions about the Company's ability to complete the planned operations and activities. The Company has also assumed that no significant events will occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and an undue reliance should not be put on such information due to the inherent uncertainty therein. These factors or assumptions are subject to inherent risks and uncertainties surrounding future expectations generally that could cause actual results to differ materially from historical results or results anticipated by the forward-looking statements. Factors that could cause actual

to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company's inability to perform the proposed operations, regulatory approval risk, environmental risk and additional risk factors set out in the Company's continuous disclosure materials filed from time to time with Canadian securities regulatory authorities, including the Company's annual and interim Management Discussion & Analysis.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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

SOURCE [NG Energy International Corp.](#)

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