



NG ENERGY INTERNATIONAL CORP.
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MARIA CONCHITA ENVIRONMENTAL LICENSE MODIFICATION GRANTED TO INCLUDE ARUCHARA-1

VANCOUVER, B.C., March 3, 2022 – NG Energy International Corp. (“NGE” or the “Company”) (TSXV: **GASX**) (OTCQX: **GASXF**) is pleased to announce that the National Authority of Environmental Licenses (“ANLA”) has granted the amended environmental license for Maria Conchita to include the Aruchara-1 well. This is a transformational milestone for the Company as it permits production from the Aruchara-1 well and allows NGE to lay the remaining 40 meters of flow line connecting the well to the gas plant. It also enables the Company to complete the connection point to the Transportadora de Gas Internacional (“TGI”) main pipeline which will transport natural gas from Maria Conchita to market.

Further to the Company’s press release on January 18, 2022, the Company has made significant progress with low-pressure, mid-pressure and high-pressure nitrogen testing of the gas plant facilities after which NGE will begin testing the facilities with natural gas once the Aruchara-1 wellhead is connected to the plant in the coming days.

The amended license authorizes NGE to commence extended well testing at the Aruchara-1 well in order to evaluate the productivity and characteristics of the reservoir, and define the best production method for achieving maximum recovery from the field. Gas used for pressure testing will be flared and once complete, gas produced during extended testing will be commercialized.

As per the Company’s press release on August 31, 2020, the Aruchara-1 well was successfully re-entered and tested 7-11 million standard cubic feet per day (MMSCFPD) per zone across 3 different zones through separate drill string tests (DST) with a 48/64” choke. Management expects production to be between 16 and 20 MMSCFPD.

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 priced Colombian gas market from its concessions, SN-9, a 311,353 acres block which is adjacent to Canacol’s Nelson field, as well as Maria 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 accordingly 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 results 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 risks or 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.

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