



NG ENERGY INTERNATIONAL CORP.
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NG ENERGY PROVIDES TIMELINE TO FILE AUDITED FINANCIAL STATEMENTS

VANCOUVER, B.C., May 15, 2023 – NG Energy International Corp. (“NGE” or the “Company”) (TSXV: GASX) (OTCQX: GASXF) advises that it is delayed in filing its audited annual financial statements, corresponding management’s discussion and analysis, and certification of annual filings (Collectively the “Financial Documents”) for the year end December 31, 2022.

As a result of the Company’s delayed filing of its financial documents, the Company has received a cease trade order (the “CTO”) from the British Columbia Securities Commission. The Company anticipates having the Financial Documents completed by the end of the month at which point the Company will seek to have the CTO revoked.

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 the blocks, SN-9, a 311,353 acres block which is adjacent to Canacol’s Nelson field, as well 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 the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. “Forward-looking information” in this news release includes, but is not limited to, statements regarding the timing, review, completion and filing of the Annual Filings, and duration of the CTO; business goals and objectives of the Company, and other forward-looking information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms thereon.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to: the Company may not complete its audit and file the Annual Filings as currently anticipated, or at all; the Company will be subject to a general cease trade order in the event that the Annual Filings are not completed and filed; and other related risks as more fully set out in the documents disclosed under the Company’s filings at www.sedar.com.



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 about the Company's ability to complete and file the Annual Filings. The Company has also assumed that no significant events 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.

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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