

NG ENERGY INTERNATIONAL CORP.

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EARLY WARNING REPORT

VANCOUVER, B.C., November 5, 2021 – NG Energy International Corp. (the “Company” or “NGE”) (TSXV: **GASX**) (OTCQX: **GASXF**) was informed that Mr. Frank Giustra and his related entity acquired ownership of 666,667 common shares of the Company as a result of the exercise of 666,667 warrants of the Company.

Prior to the exercise of the warrants, Mr. Giustra owned, directly or indirectly, and/or controlled an aggregate of 19,617,438 common shares, representing 16.46% of the outstanding shares, and would have owned 22,090,480 common shares assuming exercise of convertible securities, representing 18.15% of the outstanding shares on a partially diluted basis. Mr. Giustra directly and indirectly now owns and/or controls in aggregate 20,284,105 common shares representing 16.92% of the issued and outstanding common shares of the Company and would own 22,090,480 common shares, representing 18.15% of the issued and outstanding common shares of the Issuer on a partially diluted basis assuming the exercise of options, pre-existing warrants.

The Company is advised that Mr. Giustra acquired these securities for investment purposes and has no present intention to acquire further securities of the Company, although it may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant. A copy of the Early Warning Report filed by Mr. Giustra may be obtained from the Issuer’s SEDAR profile.

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 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).

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. The information in this news release about the completion of the operations described herein, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of such transaction.

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.

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 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.

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.

For further information:

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