NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

NEW STRATUS ENERGY ANNOUNCES CORPORATE UPDATE & PRIVATE PLACEMENT

Calgary, Alberta, July 14, 2026 – New Stratus Energy Inc. (TSX.V - NSE) ("New Stratus", "NSE" or the "Corporation") is pleased to announce a corporate update as well as a private placement of common shares of the Corporation for gross proceeds of up to C$7 million.

Colombia Update

As previously disclosed on December 1, 2025 NSE has entered into a binding memorandum of understanding for a joint venture agreement with a local operator, approved by the Agencia Nacional de Hidrocarburos in Colombia, to jointly acquire and develop existing oil and gas production blocks in Colombia. After several months of negotiation, the definitive agreement was expected to be executed by the end of June 2026. However, with the change in government in Colombia, following the run-off election on June 21, 2026, the definitive agreement is now expected to be signed after the official transition on August 7, 2026.

Venezuela Update

NSE is working with numerous partners to acquire working interests in existing joint ventures ("Empresas Mixtas") with Petroleos de Venezuela S.A. ("PDVSA") and to sign new production sharing contracts to operate oil fields presently under administration by PDVSA. The Corporation is negotiating directly with U.S. oil services, operating and financial companies to sign memoranda of understanding ("MOUs") to then negotiate the contracts with PDVSA as contemplated in the new hydrocarbon law enacted on January 29, 2026.

Since the U.S. Government lifted all previously imposed sanctions earlier this year, NSE has been actively analyzing and prioritizing different oil & gas assets based on recoverable reserves, production potential and infrastructure status in conjunction with its U.S. partners. Currently, NSE has 5 active opportunities in the final MOU stage.

Private Placement

The Corporation intends to complete a non-brokered private placement of common shares (“Common Shares”) at a price of $0.53 per Common Share for aggregate gross proceeds of up to $7 million (approximately US$5 million) (the “Offering”). Certain of the Corporation’s large shareholders have agreed to participate in the Offering.

Closing of the Offering is expected to occur on or about July 28, 2026. In accordance with applicable securities laws, all Common Shares issued under the Offering will be subject to a hold period expiring four months and a day following the date of Closing. Closing of the Offering is subject to certain conditions including the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange.

Certain directors and officers of the Corporation have advised that they expect to subscribe for Common Shares in the Offering. Insider participation in the Offering would be considered to be “related party transactions” within the meaning of Multilateral Instrument 61-101 (“MI 61-101“). The Corporation expects to rely on certain exemptions from the requirement under MI 61-101 to obtain minority shareholder approval for the insider portions of the Offering as neither the fair market value of any securities issued to, or the consideration paid by such persons, will exceed 25% of the Corporation’s market capitalization.

The proceeds from the Offering will be used to advance due diligence on MOUs for opportunities in Venezuela.

NSE Board of Directors Update

Mr. Wade Felesky, currently President & Director of the Corporation will remain President and will additionally assume the role of Chairman of the Board of Directors. José Francisco Arata will remain in his current role as Chief Executive Officer and Director of the Corporation.

Contact Information

Wade Felesky
Chairman & President
wfelesky@newstratus.energy

José Francisco Arata
Chief Executive Officer
jfarata@newstratus.energy

Javier Silva
Chief Financial Officer
javier.silva@newstratus.energy

Forward-Looking Information

Certain information set forth in this news release constitutes “forward-looking statements”, and “forward-looking information” under applicable securities legislation (collectively, “forward-looking statements”). All statements other than statements of historical fact are forward-looking statements. Forward-looking statements may be identified by the use of conditional or future tenses or by the use of words such as “will”, “expects”, “intends”, “may”, “should”, “estimates”, “anticipates”, “believes”, “projects”, “plans”, and similar expressions, including variations thereof and negative forms. Forward-looking statements in this news release include, among others, the following: the execution of the definitive agreement for the joint venture in Colombia on the timeline expected or at all; the ability of NSE to acquire working interests in “Empresas Mixtas” in Venezuela and to sign MOUs with respect to production sharing contracts; the size of the Offering; the use of the net proceeds of the Offering; the timing and completion of the Offering; the level of large shareholder participation in the Offering; the level of insider participation in the Offering; the receipt of regulatory, stock exchange and other required approvals in connection with the Offering.

Forward-looking statements are based on the Corporation’s current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Forward-looking statements are not guarantees of future performance and undue reliance should not be placed on them.

In respect of the forward-looking statements contained herein, the Corporation has provided them in reliance on certain key expectations and assumptions made by management, including expectations and assumptions concerning the availability of financing on terms acceptable to the Corporation, prevailing weather conditions, prevailing legislation affecting the oil and gas industry in the jurisdictions in which the Corporation operates, the receipt of required regulatory and other approvals in the jurisdictions in which the Corporation operates, commodity prices and exchange rates.

Although NSE believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because NSE can give no assurance that they will prove to be correct. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks); risks associated with negotiating with foreign governments as well as country risk associated with conducting international activities; the impact of general economic conditions in Canada, Colombia and Venezuela; prolonged volatility in commodity prices; the risk that the U.S. administration imposes tariffs affecting the oil and gas industry in Colombia, Venezuela or globally, and that such tariffs (and/or retaliatory tariffs in response thereto) adversely affect the demand for the Corporation's production, or otherwise adversely affect the Corporation's business or operations; the risk that oil prices are lower than anticipated; determinations by OPEC and other countries as to production levels; the risk of changes in government policy on resource development; industry conditions including changes in laws and regulations including adoption of new environmental laws and regulations, and changes in how they are interpreted and enforced; the timing for conducting planned operations and the results of such operations, including flow rates and resulting production; the availability of the requisite personnel and equipment to conduct operations; the ability to successfully integrate operations and realize the anticipated benefits of acquisitions; the ability to increase production, and the anticipated cost associated therewith; failure of counterparties to perform under contracts; changes in currency exchange rates; interest rate fluctuations; the ability to secure adequate equity and debt financing; and management's ability to anticipate and manage the foregoing factors and risks.

There can be no assurance that forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. New Stratus undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. Actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits may be derived therefrom.

Neither 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.