For Immediate Release: Monday, June 22, 2020

NEXERA ENERGY TO DRILL WELL ON HUEBINGER LEASE

Calgary Alberta, and San Antonio, Texas June 22, 2020

Nexera Energy Inc. (TSX Venture: NGY, OTC: EMBYF) (the "Company" or "Nexera") is pleased to announce that the Company has commenced operations to survey and permit a new well drilling location on the Huebinger lease at the Company's Wooden Horse project in South Texas.

The proposed Huebinger E1 well represents the next phase of drilling at Wooden Horse. Using seismic interpretation and well control, the Company will drill the Huebinger well structurally up-dip from the producing Kuhn 3 and Kuhn A5 wells. The Huebinger well will be drilled to the top of the Austin Chalk formation where oil production is coming from a water drive system with low decline rates. The Company is currently producing approximately 25 bopd from this formation in the Kuhn wells, and the Company anticipates significantly better results from the up-dip location chosen for the Huebinger well.

With WTI oil prices currently in the USD $40.00 range, drilling costs significantly discounted compared to earlier in the year, and facilities including electricity already in place, the Company is confident in the economics of drilling the Huebinger well at this time. It is anticipated that surveying and permitting will be completed within the next two weeks, with drilling operations to begin before August 1, 2020.

ABOUT NEXERA ENERGY INC.

Nexera Energy Inc. (TSX Venture: NGY) is an energy company with oil producing properties in Southwest Texas. Nexera is owner and operator of the Lavernia, Wooden Horse and Nash Creek Projects. Additionally, the Company owns and operates various working interests in the HugoCellR, Cotulla, and MarPat partnerships. The Company also owns 75% of Production Resources Inc., a South Texas oil company.
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