



For Immediate Release: March 11, 2021

NEXERA ANNOUNCES ACQUISITION OF REMAINING 25% STAKE IN PRODUCTION RESOURCES INC.

Calgary Alberta, and San Antonio, Texas March 11, 2021

Nexera Energy Inc. (TSX Venture: NGY, OTC: EMBYF) (the "**Corporation**", the "**Company**" or "**Nexera**") today reported that the Corporation has entered into an agreement (dated March 10, 2021) with Hillcrest Investments Ltd. ("**Hillcrest**") to acquire a 25% interest in Production Resources Inc. ("**PRI**"), a private south Texas company that Nexera currently owns a 75% interest in. Nexera is the current operator of PRI and its assets. After closing this transaction, Nexera will own 100% of PRI.

PRI is the operator of all of Nexera's properties in South Texas, and is also the operator of several properties owned by Hugo Gutierrez Jr. PRI owns wells in the Somerset and Taylor-Ina fields that currently produce 40-50 barrels of oil per day, and PRI also owns extensive oilfield services equipment, including two service rigs.

Pursuant to the transaction, Nexera will buy Hillcrest's 25% interest in PRI for USD\$400,000, in accordance with the following: (i) USD\$100,000 paid in 24 equal installments (monthly); plus (ii) the remaining USD\$300,000 (being CDN\$378,930) to be settled by way of the issuance of 3,789,300 Nexera common shares ("**Common Shares**") at \$0.10/Common Share. In addition, PRI's debt amounts owing to Hillcrest (totaling USD\$400,000) are cancelled/terminated as part of this transaction.

Hillcrest currently owns 1,500,000 Common Shares (2.6% of Nexera). After closing this transaction, Hillcrest will own 5,325,300 Common Shares (9.08% of Nexera). Hillcrest is controlled by Clarence Wagenaar who owns or controls an additional 2,500,000 Common Shares. Mr. Wagenaar, as a result of controlling an aggregate 7,825,300 Common Shares, will become an insider of Nexera (controlling approximately 13.3% of Nexera).

All of the Common Shares issued pursuant to the transaction are subject to a 4-month hold period. Completion of the transaction is subject to the final approval of the TSX Venture Exchange.

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 100% (assuming the final approval and completion of this transaction) of Production Resources Inc., a South Texas oil company.

For further information, please contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

Forward-Looking Statements

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect," "plan," "intend," "anticipates," "projects," "potential" or similar expressions. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Forward-looking statements are statements that are not historical facts.

Information inferred from the interpretation of drilling results may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a well is actually developed. BOE's may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 Bbl is based on energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. The reader is cautioned that assumptions used in the preparation of such information, which are considered reasonable by Emerald Bay at the time of preparation, may prove to be incorrect. Actual results achieved will vary from the information provided and the variations may be material. There is no representation by Emerald Bay that actual results achieved will be the same in whole or part as those indicated in the forward-looking statements. Forward-looking statements in this document include statements regarding the Company's exploration, drilling and development plans, the Company's expectations regarding the timing and success of such programs. In particular, forward-looking information in this news release includes, but is not limited to, statements with respect to: pipeline acquisitions and leasing; pipeline permits, pipeline construction, production estimates, drilling operations, completion operations, funding and development goals. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, level of activity, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. Factors that could cause or contribute to such differences include, but are not limited to, fluctuations in the prices of oil and gas, uncertainties inherent in estimating quantities of oil and gas reserves and projecting future rates of production and timing of development activities, competition, operating risks, acquisition risks, liquidity and capital requirements, the effects of governmental regulation, adverse changes in the market for the Company's oil and gas production, dependence upon third-party vendors, and other risks detailed in the Company's periodic report filings with the applicable securities regulators.