NORTH SEA ENERGY INC.
TSX-V: NUK

North Sea Energy Announces First Quarter 2015 Results

For Immediate Release

Toronto, Ontario – May 25, 2015 – North Sea Energy Inc. ("**NSE**" or the "**Company**") (TSX-V:NUK) announces its unaudited financial results for the period ended March 31, 2015. The summary of the selected financial information should be read in conjunction with the Company's Condensed Interim Consolidated Financial Statements (Unaudited) and the related Management Discussion and Analysis for the quarter ended March 31, 2015 dated May 25, 2015, which have been filed on SEDAR (www.sedar.com).

Highlights and recent events for the three months ended March 31, 2015:

- NSE continued to reduce its general and administrative (G&A) costs by 53% during the three months ended March 31, 2015 compared to the three months ended March 31, 2014 (Q1 2015; $130,580; Q1 2014: $257,967).

- The Company continued its negotiations with Gemini Oil & Gas Fund II, L.P. in efforts to find a solution to satisfy the liability with respect to the arbitration award.

- In February 2015, the Company announced the appointment of Mr. Larry LeBlanc to the Board of Directors of NSE. Mr. LeBlanc has 38 years of diverse international, frontier and domestic energy experience. The Company also announced that Mr. Dave Antony had resigned as a director of NSE.

- NSE announced in March, 2015 that it is in discussions with a major international oil company that is currently evaluating several of its blocks for a possible farm-in deal.

Selected Quarterly Information:

	As at and for the three months ended	
	March 31, 2015 (Unaudited) CAD ($)	**March 31, 2014 (Unaudited) CAD ($)**
Assets	2,471,280	4,026,550
Long-term liabilities	3,826,086	3,590,987
Shareholders' Equity	(9,057,757)	(2,211,732)
Revenues	22	1,270
Loss before income tax expense	(220,054)	(345,555)
Net loss	(220,054)	(345,555)
Total comprehensive loss for the period	(889,211)	(442,854)
Basic and diluted net loss per share	(0.004)	(0.006)

The above noted financial data should be read in conjunction with the period ended March 31, 2015 condensed interim consolidated financial statements. The condensed interim consolidated financial statements are prepared in accordance with International Accounting Standards ("IAS") 34 – Interim Financial Reporting.

About NSE:

NSE is an oil and gas company that holds a portfolio of high impact interests focused on the Moray Firth in the offshore UK North Sea. These interests include the Bagpuss and Blofeld prospects (blocks 13/24c and 13/25), Norfolk prospects (blocks 12/16b & 12/17b), Del Monte (blocks 19/2 & 19/3) and Golden Phoenix leads (block 18/10a).

For further information, please contact:

J. Craig Anderson,
Chairman & CEO
North Sea Energy Inc.
416-366-4700
canderson@northseaenergy.ca
www.northseaenergy.ca

Forward-looking statements

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. 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, 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. Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information.