



NEXTRACTION ANNOUNCES APPOINTMENT OF NEW CEO AND NEW CFO

Calgary, AB., December 24, 2015 – **Nextraction Energy Corp.** (NEX: NE.H) (the "**Company**" or "**Nextraction**") announced today the appointment of John Zang as Chief Executive Officer and Denny Chow as Chief Financial Officer of the Company.

Both Mr. Zang and Mr. Chow have significant experience in the Canadian oil and gas industry.

Mr. Zang has been a lawyer since 1989. During his time as a lawyer he became knowledgeable in oil and gas law, corporate law, and securities law. Since 1998 Mr. Zang has predominantly been involved in the management of junior oil and gas companies in Western Canada, with a focus on the growth of junior oil and gas companies. In 1998 he was an officer of Argonauts Group Ltd. (a public oil and gas company). In 2002 he was a director, officer and founder of Argo Energy Ltd. (a public oil and gas company) and upon its conversion into Sequoia Oil & Gas Trust ("Sequoia") (a public oil and gas energy trust) he was an officer with Sequoia until its merger with Daylight Resources Trust (now Sinopec Daylight Energy Ltd.). Upon the merger of Sequoia with Daylight Resources Trust, in 2005, Mr. Zang was a founder, director and officer of Marble Point Energy Ltd. ("Marble Point") (a private oil and gas company). Mr. Zang was part of the team by which Marble Point identified and acquired Saskatchewan Viking assets which Viking assets now are a key asset of that company. Mr. Zang was also the lead negotiator and provided structuring advice by which a foreign Pension Fund through its vehicle, Polar Star Energy Ltd., acquired TUSK Energy Ltd. In 2010 Mr. Zang was a founder of Verity Energy Ltd. (a private oil and gas company). Mr. Zang was also a director of Touchstone Exploration Ltd. (a public oil company) (now Touchstone Exploration Inc.) and of RMS Systems Ltd. (a public oil and gas service company (now part of PHX Energy Services Corp.) and is currently the CEO and a director of Morro Bay Resources Ltd. (a public mining exploration company).

Mr. Chow was from 2008 to 2013 the Chief Financial Officer of RMS Systems Inc. From February 2006 to June 2011 he was Controller of Marble Point Energy Ltd. and a special consultant to Polar Star Energy Ltd. In these roles Mr. Chow's responsibilities included overseeing the capital programs of Marble Point in its Saskatchewan Viking oil play and as well Mr. Chow was responsible for the financial management and financial reporting to the owners of Polar Star (a large foreign pension fund). Prior to his employment with Marble Point in 2006, Mr. Chow was in private practice as a Chartered Accountant with BDO Accountants LLP and was the auditor of Argo Energy and Sequoia Oil & Gas Trust.

The Company believes that Mr. Zang and Mr. Chow are well suited to move Nextraction forward. It is recognized that Nextraction's shares are subject to a cease trade order. Mr. Zang and Mr. Chow have the skills to move Nextraction forward to allow for the lifting of the cease trade orders. As well, however, the Company believes that the significant experience and success

of Mr. Zang and Mr. Chow will enable the Company to grow and move forward in the oil and gas industry.

Mr. Zang stated: "I am excited with the opportunity to work with the Nextraction board. While I believe we all recognize the difficult times existing in the Alberta oil and gas industry and also see significant opportunities to build a solid asset base."

Eric Carlson, Chairman of the Board of Directors of the Company stated "Mr. Zang and Mr. Chow coming on board is a significant step forward for Nextraction, they will bring the expertise to properly manage a public oil and gas company. As well, their experience in acquiring and developing oil and gas assets should allow for Nextraction's growth."

Nextraction Energy Corp. is a junior oil and gas company with producing oil and gas properties located in Alberta. Nextraction is currently subject to a cease trade order.

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