



**NXT Energy Solutions announces filing of
record year-end results for 2015 and
upcoming investor conference call update**

CALGARY, ALBERTA, April 28, 2016 - NXT Energy Solutions Inc. ("NXT Energy" or the "Company") (TSX:SFD; OTC QB:NSFDF) advises that its financial and operating results for the fiscal year ended December 31, 2015 have been filed in Canada on SEDAR at www.sedar.com, and will be available shortly in the USA on EDGAR at www.sec.gov/edgar (as exhibits to the Company's form 20-F Annual Report being filed), as well as on NXT's website at www.nxtenergy.com. All selected and referenced financial information noted below should be read in conjunction with the Company's 2015 audited consolidated financial statements and the related management's discussion and analysis ("MD&A").

George Liszicasz, President and CEO of NXT Energy, noted "NXT's 2015 was a record year for both revenues and profitability, and was in line with our previously provided guidance. We are very proud to have delivered our largest aerial survey project to date, significantly expanded our presence and experience base in South America, and to have gained exposure to several large E&P companies operating there. In recent months, NXT has also built momentum in several ongoing, sizeable new business development initiatives in south-east Asia and Africa, which we are currently advancing."

NXT Energy advises that it will host a brief investor and media conference call on Monday May 2, 2016 at 12:10 pm MST (2:10 pm EST), to discuss the 2015 results, and the status of recent business development initiatives. Interested parties are invited to participate in this call, using one of the applicable numbers as follows:

Conference Code: 3110305

Operator assisted, toll-free, dial-in number:

Canada & USA 1-855-336-7594

International 1-682-888-5377

The call will be hosted by Greg Leavens, Chief Financial Officer and Andy Steedman, VP Operations, as Mr. Liszicasz is currently on an extended business development trip in south-east Asia. The Company plans on holding an additional update call hosted by Mr. Liszicasz in mid-May following the release of our Q1-2016 results.

NXT Energy also advises that its Annual and Special Meeting of Shareholders of the Corporation (the "AGM") for the 2015 fiscal year end will be held on Saturday June 4, 2016 at the Fess Parker Santa Barbara Hotel, in Santa Barbara, California, USA.

Highlights of 2015 Financial Results

Summary highlights of NXT's 2015 year-end financial statements (with comparative figures for the year ended December 31, 2014) are noted below. The following points should be noted for the 2015 results:

- revenues of \$17 million were recognized in Q4-15 following final delivery of NXT's survey project in Bolivia. An additional scope "expansion" project of approximately \$1.3 million was delivered to our Bolivia client in January, and will be recognized in revenue in our Q1-16 results.
- a recovery of deferred income taxes of \$6.8 million was recorded in 2015. This non-cash item relates to a recovery of a portion of the Company's previously unrecognized Canadian deferred income tax assets, in connection with the future tax liability effect on the 2015 acquisition of the SFD technology, which is recorded as an intellectual property ("IP") asset on our balance sheet.
- amortization expense of \$0.6 million was recorded in 2015 in connection with the IP assets.
- excluding the effect of the 2015 deferred tax recovery, earnings per common share were \$0.08 per common share (basic and diluted).

- NXT exited 2015 with a strong financial position, with cash and short-term investments of approximately \$9 million and net working capital of approximately \$7.5 million.

(all in Canadian \$)	2015	2014
Operating results:		
Survey revenues	\$ 17,422,151	\$ 3,913,367
Survey expenses	5,095,691	431,518
General & administrative expenses	5,049,690	4,132,108
Stock based compensation expense	1,081,000	658,000
Amortization and other expenses, net	507,634	255,102
	11,734,015	5,476,728
Income (loss) before income taxes	5,688,136	(1,563,361)
Income tax expense (recovery)		
Current	1,970,908	-
Deferred	(6,823,000)	-
	(4,852,092)	-
Comprehensive income (loss) for the year	10,540,228	(1,563,361)
Income (loss) per common share – basic	\$ 0.22	\$ (0.04)
Income (loss) per common share – diluted	\$ 0.21	\$ (0.04)
# of common shares outstanding as at end of the year	53,306,109	44,958,843
Weighted average # of common shares outstanding for the year:		
Basic	47,782,647	44,375,540
Diluted	49,041,383	44,375,540
Cash provided by (used in):		
Operating activities:		
Comprehensive income (loss) for the year	10,540,228	(1,563,361)
Add back non-cash items, net	(4,948,061)	753,402
	5,592,167	(809,959)
Net change in non-cash working capital balances	1,392,755	(2,771,227)
Net cash from (used in) operating activities	6,984,922	(3,581,186)
Financing activities	327,824	3,024,061
Investing activities	(277,578)	(2,711,867)
Net cash inflow (outflow)	7,035,168	(3,268,992)
Cash and cash equivalents, beginning of the year	50,635	3,319,627
Cash and cash equivalents, end of the year	7,085,803	50,635
Cash and cash equivalents	7,085,803	50,635
Short-term investments	2,055,478	5,173,430
Total cash and short-term investments	9,141,281	5,224,065
Net working capital balance	7,534,128	5,029,013

NXT Energy is a Calgary based company whose proprietary Stress Field Detection ("SFD®") survey system utilizes quantum-scale sensors to detect gravity field perturbations in an airborne survey method which can be used both onshore and offshore to remotely identify areas with exploration potential for traps and reservoirs. The SFD® survey system enables our clients to focus their hydrocarbon exploration decisions concerning land commitments, data acquisition expenditures and prospect prioritization on areas with the greatest potential. SFD® is environmentally friendly and unaffected by ground security issues or difficult terrain, and is the

registered trademark of NXT Energy Solutions Inc. NXT Energy provides its clients with an effective and reliable method to reduce time, costs, and risks related to exploration.

Forward-Looking Statements

This news release may include forward-looking statements. When used in this document, words such as “intends”, “plans”, “anticipates”, “expects” and “scheduled”, are forward-looking statements. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Any number of factors can cause actual results to differ materially from those in the forward-looking statements. Risk factors facing NXT Energy are described in its most recent MD&A for the year ended December 31, 2015 which has been filed electronically by means of the System for Electronic Document Analysis and Retrieval (“SEDAR”) located at www.sedar.com. Such forward-looking statements are made as at the date of this news release, and the Company assumes no obligation to update or revise them, either publicly or otherwise, to reflect new events, information or circumstances, except as may be required under applicable securities law.

For further information, please contact:

Greg Leavens
V-P Finance & CFO
NXT Energy Solutions Inc.
403-206-0805
info@nxtenergy.com
www.nxtenergy.com

Bill Mitoulas
Investor Relations Manager
416-479-9547
bmitoulas@nxtenergy.com

Kin Communications
Investor Relations
1-866-684-6730 / 604-684-6730
sfd@kincommunications.com

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) nor the OTC QB Markets accept responsibility for the adequacy or accuracy of this release.