



**NXT ENERGY SOLUTIONS ADVISES OF
FILING OF Q1-2017 RESULTS**

CALGARY, ALBERTA, May 15th, 2017 - NXT Energy Solutions Inc. (“NXT Energy” or the “Company”) (TSX:SFD; OTCQB:NSFDF) advises that its interim financial and operating results for the three month quarter ended March 31st, 2017 (“Q1-2017”) have been filed in Canada on SEDAR at www.sedar.com, and will be available in the USA on EDGAR at www.sec.gov/edgar, and on NXT’s website at <http://www.nxtenergy.com/>.

A condensed summary from the Q1-2017 interim consolidated financial statements, with comparative figures for the three month period ended March 31st, 2016 (“Q1-2016”) is given below.

George Liszicasz, NXT Energy’s President and CEO, noted “we are diligently advancing a number of potential contracts and look forward to updating the shareholders during the call”.

NXT Energy advises that it will host a brief investor and media conference call, hosted by George Liszicasz, on Wednesday, May 24th, 2017 at 2:30 pm MT (4:30 pm ET), to discuss the Q1-2017 results, and recent business development initiatives. NXT wishes to apologize for the delay in hosting the call, however travel plans of senior management will require them to be overseas during the week of May 15th.

Interested parties are invited to participate in this call, using one of the applicable numbers as follows:

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

| | |
|---------------|----------------|
| Canada & USA | 1-800-898-3989 |
| International | 1-416-406-0743 |
| Passcode: | 4678998# |

Highlights of unaudited Q1 Interim Financial Results

All selected and referenced financial information should be read in conjunction with the Company's unaudited interim consolidated financial statements and the related management's discussion and analysis ("MD&A") for the Q1-2017 period.

| <u>(unaudited - all in Canadian \$)</u> | <u>Q1-2017</u> | <u>Q1-2016</u> |
|--|-----------------------|-----------------------|
| Survey revenues | \$ - | \$ 1,447,269 |
| Survey expenses, net | 163,217 | 789,379 |
| General & administrative expenses | 1,362,581 | 1,255,609 |
| | <u>1,525,798</u> | <u>2,044,988</u> |
| Non-cash expenses | | |
| Amortization expense | 514,692 | 514,258 |
| Stock based compensation expense | 165,248 | 150,000 |
| | <u>679,940</u> | <u>664,258</u> |
| Foreign exchange and other expenses, net | 17,671 | 417,968 |
| Total expenses | <u>2,223,409</u> | <u>3,127,214</u> |
| Loss before income taxes | (2,223,409) | (1,679,945) |
| Income tax (recovery)/expense | (8,683) | 275,997 |
| Net loss for the period | <u>(2,214,726)</u> | <u>(1,955,942)</u> |
| Net loss per common share – Basic and diluted | (0.04) | (0.04) |
| <u>(unaudited - all in Canadian \$)</u> | <u>Q1-2017</u> | <u>Q1-2016</u> |
| # of common shares outstanding as at end of the period | 53,856,509 | 53,306,109 |
| Weighted average # of common shares outstanding for the period | | |
| Basic and diluted | 53,856,509 | 53,306,109 |
| Cash provided by (used in): | | |
| Operating activities: | | |
| Net loss for the period | (2,214,726) | (1,955,942) |
| Add back non-cash items, net | 680,710 | 664,028 |
| | <u>(1,534,016)</u> | <u>(1,291,914)</u> |
| Net change in non-cash working capital balances | 111,330 | (277,768) |
| Net cash (used in) operating activities | <u>(1,422,686)</u> | <u>(1,569,682)</u> |
| Financing activities | 21,306 | (8,353) |
| Investing activities | 1,145,628 | (107,686) |
| Net cash inflow | <u>(255,752)</u> | <u>(1,685,721)</u> |
| Cash and cash equivalents, start of the period | 490,496 | 7,085,803 |
| Cash and cash equivalents, end of the period | <u>234,744</u> | <u>5,400,082</u> |
| Total cash and short-term investments position: | | |
| Cash and cash equivalents | 234,744 | 5,400,082 |
| Short-term investments | 303,091 | 2,059,567 |
| Total cash and short-term investments | <u>537,835</u> | <u>7,459,649</u> |
| Net working capital balance | <u>185,754</u> | <u>6,189,852</u> |

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, 2016 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:

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