

NXT Energy Solutions Fact Sheet



**I n c r e a s i n g E x p l o r a t i o n S u c c e s s W h i l e L o w e r i n g
F i n d i n g C o s t , T i m e - T o - D i s c o v e r y & E n v i r o n m e n t a l I m p a c t**

TSX: SFD C\$0.28 (June 30, 2023)

Equity Market Cap: C\$21.6 Million

Shares Outstanding: 77.7 Million

OTC QB: NSFDF U\$0.212 (June 30, 2023)

Equity Market Cap: U\$16.5 Million

FD Shares Outstanding: 86.1 Million

Critical Challenges Facing Exploration Industry

- Spending 25% More Since 2020 Due to Cost Inflation Increases Of Input Materials
- Finding Less Due To Poor Discovery Rates of 18% Onshore And 7% Offshore
- Increased Political & Public Pressure to Lower Negative Environmental Impact

Value Proposition NXT Provides: Spend Less, Find More

NXT's Stress Field Detection (SFD®) Airborne Geophysical Survey Technology, Offers:

- Increases Drill Success Rates To ~80% From Industry Levels Of 18% Onshore And 7% Offshore
- Significant Reductions For E&P Companies In Finding-Costs And Time-To-Discovery
- Drastically Reduces Negative Environmental Impact Of Large-Scale Ground Surveys By Identifying Highest Value Prospects Only, Thus Avoiding Non-Prospective Areas Entirely
- SFD® Technology Is Proprietary And Patented In 47 Countries Including The USA, Canada, European Union And Japan

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Disclaimer and Forward-looking Statements

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This presentation contains certain “forward-looking statements” within the meaning of applicable Canadian securities legislation. The Company includes forward-looking statements to assist readers in understanding the Company’s future plans and expectations and the use of such information for other purposes may not be appropriate. All statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that NXT anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by terms including, but not limited to, “future”, “may”, “will”, “could”, “might”, “expect”, “anticipate”, “believe”, “potential”, “enable”, “plan”, “predict”, “continue”, “contemplate”, “intend” or other comparable terminology. In particular, this presentation contains, among other things, forward-looking statements pertaining to: the timing and extent of potential growth opportunities in new international and geothermal markets, the intentions and spending estimates of explorations companies, including the potential securing of SFD® contracts, new business ventures, and the satisfaction by third-parties of certain necessary conditions related thereto, including obtaining government and regulatory approvals; the ability to successfully complete the SFD® data acquisition in accordance with the terms of the contract; completion of SFD® recommendations within the contract parameters; ensuring payments of all contract revenue in accordance with the terms of the contract; estimates related to our future financial position and liquidity; general business strategies and objectives; the cost deficiencies associated with the deployment of NXT’s SFD® technology in identifying, evaluating and exploiting oil and gas reserves.

These forward-looking statements are based on a number of assumptions which may prove to be incorrect. Assumptions have been made with respect to the following matters, in addition to any other assumptions identified in this presentation: our ability to source personnel and equipment in a timely manner and at an acceptable cost; our ability to obtain all permits and approvals required; general business, economic and market conditions (including global commodity prices); the ability to obtain insurance to mitigate the risk of default on client billings; the success rate of SFD® recommendations continuing at 80% (on average); foreign currency exchange and interest rates; the Company’s ability to successfully execute its business plans and intentions; the products and technology offered by the Company’s competitors; and market competition.

Although we believe that the assumptions underlying these forward-looking statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. These forward-looking statements are based on current expectations and are subject to a wide range of known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Known risks include, but are not limited to: our ability to generate sufficient ongoing cash flow from operations or to raise adequate capital to allow us to grow the business and continue operations; conducting operations in international markets; the emergence of alternative competitive technologies; protection of our intellectual property and rights to our SFD® technology; reliance on a limited number of aircraft; the loss of key personnel; our dependence on a limited number of clients; foreign currency and interest rate fluctuations may affect our financial position; changes in, or in the interpretation of, laws, regulations or policies; volatility in oil and natural gas commodity prices may reduce demand for our services; specialized equipment; geological conditions; flight operation; changes in market competition; general economic conditions; that the Company will be able to access capital, including debt, on acceptable terms; and applicable political and economic conditions.

Although the Company has attempted to identify important factors and risks that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. For more information relating to risks, see the section titled “Risk Factors” in NXT’s current Annual Information Form for the year ended December 31, 2022 and Management and Discussion Analysis for the three and six month periods ended June 30, 2023.

These forward-looking statements are made as of the date of this presentation and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this presentation.