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## News Release

For Immediate Release

TSX Venture Exchange: TAN

### PROPOSED SHARE CONSOLIDATION

**May 12, 2015 – Calgary, Alberta** - Tanager Energy Inc. ("Tanager" or the "Corporation") announces that the Corporation's board of directors (the "Board") has unanimously approved the consolidation of the Corporation's issued and outstanding common shares on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares issued and outstanding (the "Consolidation"). The shareholders of the Corporation (the "Shareholders") will be asked to approve the Consolidation at the Annual General and Special Meeting of the Shareholders to be held in Calgary, Alberta at the offices of Davis LLP, Livingston Place West, Suite 1000, 250 – 2<sup>nd</sup> Street S.W. on June 23, 2015.

The Board and management of the Corporation believe the Consolidation is best interests of the Shareholders as it may lead to increased interest by a wider audience of potential investors and could better position the Corporation to obtain financing and pursue acquisition opportunities. The Consolidation is expected to increase the nominal value of Tanager shares and reduce the total number of shares issued and outstanding. The Consolidation is expected to bring about a corresponding upward adjustment in the trading price of the Corporation's shares on the Stock Exchange.

As of the date of this news release, Tanager has 55,410,968 common shares issued and outstanding. After giving effect to the Consolidation, Tanager will have approximately 10,782,219 common shares issued and outstanding. The Corporation does not intend to change its name in connection with the Consolidation. The Consolidation remains subject to the approval of the Shareholders and of the TSX Venture Exchange (the "TSXV").

### About the Corporation

Tanager Energy Inc. is a Lethbridge, Alberta based Corporation engaged in the exploration for oil and gas and minerals. The Corporation's common shares are listed on the TSXV under the trading symbol, "TAN".

### Caution Regarding Forward Looking-Statements

Certain statements in this news release contain forward-looking information and may constitute forward-looking statements. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar

expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Tanager believes that the expectations reflected in forward-looking statements in this news release are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon by investors. These statements speak only as of the date of this press release and are expressly qualified, in their entirety, by this cautionary statement. Additional information concerning the Corporation can be found in the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com). The Corporation does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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