TG WORLD ENERGY CORP.

FORM 51-101F1 STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION

For fiscal Year Ended December 31, 2008

Terms for which a meaning is given in National Instrument 51-101, Standards of Disclosure for Oil and Gas Activities have the same meaning in this form.

Information in this form is as of April 27, 2009.

Disclosure of Reserves Data, Pricing Assumptions, Reconciliation of Changes in Reserves, Additional Information relating to Reserves Data

TG World Energy Corp. ("TG" or the "Company") is an exploratory stage enterprise and has no oil and gas reserves to report. The Company's indirect interests in oil and gas properties and prospects in Alaska and Niger are held through wholly owned subsidiaries of the Company -- TG World Energy Inc., a Delaware corporation, in the case of the Alaska interests and TG World Petroleum Limited, a Bahamas company, in the case of the Niger interests. In this Form 51-101F1, TG World Energy Inc. is referred to as TG Alaska and TG World Petroleum Limited is referred to as TG Niger.

Other Oil and Gas Information

The Company and its subsidiaries currently have no producing petroleum and natural gas properties.

<u>Properties with No Attributed Reserves</u>

In March 2006, TG Alaska entered into a joint venture ("JV") agreement with Brooks Range Petroleum Corporation ("BRPC"), a wholly owned subsidiary of Alaska Venture Capital Group, LLC and AVCG. Under the terms of the JV agreement, TG Alaska acquired a 25–35% interest in a majority of BRPC's existing oil and gas leases located on the Alaska North Slope. The JV agreement expires in March 2010; however, may continue thereafter unless terminated by either party. TG Alaska and BRPC also entered into an exploration joint venture alliance to pursue additional exploration and development opportunities in Alaska. The JV currently owns about 342,707 gross acres on the Alaska North Slope.

TG Niger has a 20% interest in the Establishment Agreement and licenses consisting of 17.3 million acres within the Republic of Niger in the Tenere area. An 80% interest is retained by CNPC International Tenere Ltd. ("CNPCIT"), who is the operator of the Tenere project.

<u>Costs Incurred</u>

The Company's petroleum and natural gas properties located in Niger and Alaska are in the exploration stage. The Company follows the full cost method of accounting for petroleum and natural gas properties whereby all costs of exploring for and development of petroleum and natural gas properties and related reserves are capitalized on a country by country basis. Such costs include land acquisition costs, geological and geophysical expenses, and costs of drilling and completion of both productive and non-productive wells.

During the year a total of $14.4 million (2006 – $18.9 million) in qualified expenditures was capitalized, before consideration of the Petroleum Production Tax ("PPT") credits of $7.6 million that were credited against these expenditures. Below is a summary of the Company's main capital expenditures in the year:

Alaska:	
Land acquisitions and lease rentals	$ 511,760
Seismic	2,772,348
Drilling and completion	9,729,598
Capitalized consulting and travel costs	1,051,633
Stock based compensation	177,674
Asset retirement cost	(144,647)
PPT credits	(7,578,755)
	6,519,611
Niger:	
Seismic	(5,957)
Capitalized consulting and travel costs	110,053
Stock based compensation	187,6940
	291,736

There was a recovery on the Niger seismic acquisition ($73,561) due to an adjustment of an accrual to reflect final actual cost.

Exploration and Development Activities – 2008 Activities

Alaska

During 2008, the JV increased its acreage ownership to 342,707 gross acres through lease acquisitions, including leases in the Big Island, Pete's Wicked, Slugger, and East Colville prospect areas. TG Alaska anticipates further JV bids on the open leases in the area currently under exploration. In addition, the JV acquired approximately 225 square miles of 3-D seismic data over portions of its lease holdings in the Tofkat area prospects. TG Alaska paid 25% of the cost for the seismic program.

In January 2008, the North Shore #1 well was re-entered. The Ivishak and Sag River formations were perforated and completed behind sliding sleeves. The Ivishak Formation was successfully tested and flowed oil for 16 hours. The final five hours of testing recorded a stable oil flow rate of 2,092 bopd. The testing of the Sag River formation has not yet been completed because of operational difficulty but oil has been confirmed by initial testing. However, the JV is prepared to undertake further testing activities on the well.

In February 2008, the JV spudded the Tofkat #1 exploratory well, the first of three wells drilled on the Tofkat prospect area. The initial well encountered ten feet of gross and six feet of net oil pay in the Kuparuk formation based on wireline log interpretation and supported by light oil samples recovered with MDT. Three shallower intervals also recovered oil from MDT, but were interpreted as tight reservoirs based on wireline logs. Two offset appraisal wells, Tofkat #1a and Tofkat #1b, were drilled out of the base of the discovery well's surface casing to bottomhole locations to the southwest and northwest of the discovery well, but the Kuparuk was tight in both of these wells. The initial wellbore was plugged back and abandoned without production testing. Under the terms of the JV agreement, TG Alaska paid 35.7% of each of the well costs for its 25% working interest in the complete Tofkat prospect area.

Due in large part to the uncertainty created by the world financial crisis and the drop in oil prices, but also pending further analysis of the North Shore #1 well, seismic results and preliminary engineering studies in the area, TG Alaska decided to postpone its participation in the drilling and development programs previously planned for the winter 2008/2009 exploration season in the Gwydyr area (35%). The South Thomson 3D seismic program (TG Alaska interest 25%) planned for the winter 2008/2009 season was cancelled as not all members of the JV approved the program. Winter season 2009/2010 is the next possible operating period for drilling and seismic.

Tenere, Niger

TG Niger approved the drilling of the Facai-1 well, which is located northwest of the 1970's vintage Fachi-1 well, along the continuation of the Fachi High horst block. The well was expected to spud in the second half of 2008, however security concerns halted progress.

A second exploration well, Oasis-1, had also been approved and was expected to spud in December 2008 and a third well was to be selected from a further six mapped prospects. Both wells were halted due to security concerns in the area.

TG Niger also agreed to participate in a minimum 800km seismic program. Due to security concerns, the seismic operational start-up had been postponed.

The security issues prevalent in the area have not allowed forward progress in the development of prospects in the region. CNPCIT has been advised by the Niger Government that the Tenere Block First Exploration Period has been formally extended in recognition of the force majeure situation.

<u>Exploration and Development Activities – Outlook</u>

Alaska

In February 2009, the JV exchanged land in the Stinson area (TG 25%), giving up approximately 14,403 acres in exchange for 11,282 acres and cash. The leases acquired provide TG Alaska one additional year of activity on the land and allows the JV to consolidate land holdings in the South Thomson/ Slugger area, where TG Alaska already has significant land holdings.

A number of oil accumulation targets has been mapped by the 3-D seismic in the Gwydyr area (TG Alaska 35%), and the JV has commenced a pre-development study upon an assumed success of the North Shore #1 well and drilling success for these other mapped oil targets at Gwydyr.

Data processing of the 225 square miles of 3-D seismic in the Tofkat area (TG 25%) is anticipated for completion in the second quarter of 2009, in time for identifying possible drilling prospects for the 2009/ 2010 winter drilling program.

A lawsuit is in progress between TG Alaska and the operator. A court ordered mediation was held in March 2009. The mediation failed to produce a settlement and TG Alaska is now engaged in the trial process. Legal proceedings are at an early stage and therefore it is premature to make any conclusions respecting the final outcome.

Tenere, Niger

TG Niger has approved the drilling of the Facai-1 well, which will be located 100 km to the north of a previous well, Saha-1. Facai-1 will test Cretaceous sandstones in an anticlinal trap. The commencement date of Facai-1 is unknown at this time because of the security conditions. The well will be at no cost to TG Niger.

The 2009 approved budget and plan only includes the drilling of the Facai-1 well. The previous year budget and plan to drill two additional wells following Facai-1 and to acquire additional seismic has been dropped for 2009. The Ténéré license area is still under force majeure, pending government approval to proceed, which is dependent on an improvement in the security situation. Recently, Niger has sent government officials to mediate an end to the unrest.

TG WORLD ENERGY CORP.

FORM 51-101F2 REPORT ON RESERVES DATA BY INDEPENDENT QUALIFIED RESERVES EVALUATOR OR AUDITOR

For fiscal Year Ended December 31, 2008

Terms for which a meaning is given in National Instrument 51-101, Standards of Disclosure for Oil and Gas Activities have the same meaning in this form.

Information in this form is as of April 27, 2009.

TG World Energy Corp. ("TG" or the "Company") is an exploratory stage enterprise. The Company did not retain an independent qualified reserves evaluator to evaluate reserves as the Company had no reserves to evaluate as at December 31, 2008.

TG WORLD ENERGY CORP.

FORM 51-101F3 REPORT OF MANAGEMENT AND DIRECTORS ON OIL AND GAS DISCLOSURE

For fiscal Year Ended December 31, 2008

Management of TG World Energy Corp (“TG” or the “Company”) are responsible for the preparation and disclosure of information with respect to the Company’s oil and gas activities in accordance with securities regulatory requirements. The Company is a reporting issuer involved in oil and gas activities pursuant to *NI 51-101*; however, as of December 31, 2008, the Company did not have any reserves or related future net revenue from reserves. As a result no reserves data for the Company has been disclosed as of December 31, 2008.

The Company has not commissioned an independent qualified reserves evaluator to evaluate the Company’s reserves data as the Company has no reserves at this time. No report of an independent qualified reserves evaluator will be disclosed by the Company for the period from January 1 2008 to December 31, 2008.

The board of directors of the Company has reviewed the position of the Company as of December 31, 2008 and has determined that, as of that date, the Company has no reserves data.

The board of directors has reviewed the Company’s procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has approved:

(a) the content and filing with securities regulatory authorities of Form 51-101F1 containing other oil and gas information; and

(b) the content and filing of this report.

Because the reserves data are based on judgments regarding future events, actual results will vary and the variations may be material.

“Clifford M. James”
President and Chief Executive Officer

“Edward (Ted) W. Best”
Chairman

April 27, 2009