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WALDRON ENERGY CORPORATION ANNOUNCES A DEMAND NOTICE FROM ITS SECURED SUBORDINATED LENDER AND RESULTING CROSS DEFAULT OF ITS SENIOR SECURED CREDIT FACILITY

August 6, 2015 – Calgary, Alberta – Waldron Energy Corporation (“Waldron” or the “Corporation”) announces that it has received a demand notice (“Demand Notice”) from its secured subordinated debenture lender (“Debenture Lender”). The Demand Notice requires the full repayment of the \$6.0 million subordinated debenture plus accrued interest and fees of \$0.3 million by the end of business on August 17, 2015. As a result of the Demand Notice, and in accordance with interlender and subordination agreements, the Demand Notice has resulted in a cross default on the Corporation’s \$7.8 million senior credit facility with the National Bank of Canada (“NBC”).

As disclosed in the Corporation’s financial statements as at and for the three months ended March 31, 2015, the maturity date of the Corporation’s secured subordinated debenture was June 30, 2015. Since June 30, 2015, the Corporation has been in constant communication with its Debenture Lender and has discussed various maturity date extension scenarios. A key factor in these discussions has been a condition of the Corporation’s senior lender, NBC, that interest owing to the Corporation’s Debenture Lender could not be funded from existing financial resources of the Corporation. Without this payment of interest, the Debenture Lender was unwilling to grant any further extensions and served the Corporation with the Demand Notice.

As previously announced on December 2, 2014, the Corporation engaged a financial advisor in order to pursue the sale of a material portion of the assets of the Corporation, either in one transaction or in a combination of transactions; a merger or other business combination; the outright sale of the Corporation; or some combination thereof (the “Disposition Process”). This Disposition Process resulted in a material asset sale that provided for a significant reduction in the Corporation’s debt when it closed the sale of its Strachan Ricinus properties for proceeds of \$12.3 million, \$11.5 million of which permanently reduced the Corporation’s NBC credit facility, reducing the NBC credit facility limit to \$7.8 million.

Subsequent to the sale of the Ricinus Strachan properties, the Corporation has been in constant negotiations with several interested parties, including entering into non-binding letters of intent (“Proposed Transactions”), regarding both asset sales and various forms of corporate transactions. Unfortunately, the prolonged suppression of commodity prices and resulting negative impact on equity markets resulted in an inability to secure financing for these Proposed Transactions or to secure other acceptable solutions. Most recently, the Corporation had signed a non-binding letter of intent with a private company that proposed to merge with the Corporation in a recapitalization transaction in order to gain access to public markets via the Corporation’s Toronto Stock Exchange (“TSX”) listing. Unfortunately, the Corporation was unable to negotiate acceptable terms for proceeding with such transaction.

Investor Information

Waldron is a Calgary, Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas. The Corporation’s common shares are currently listed on the Toronto Stock Exchange under the trading symbol “WDN.” Additional information regarding Waldron is available under the Corporation’s profile at www.sedar.com or at the Corporation’s website, www.waldronenergy.ca.

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Forward Looking and Cautionary Statements

Certain statements included in this press release may constitute “forward-looking statements” within the meaning of applicable securities laws. These forward-looking statements may include opinions, assumptions, estimates, management’s assessment of value, reserves, future plans and operations. Forward-looking statements typically use words such as “will,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “project,” “should,” “plan,” and similar expressions suggesting future outcomes, and include statements that actions, events or conditions “may,” “would,” “could,” or “will” be taken or occur in the future.

The forward-looking statements are based on various assumptions including assumptions related to the financial condition and financial viability of the Corporation. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking statements are subject to a wide range of assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: risks associated with the financial condition and financial viability of the Corporation and risks and factors associated with the Corporation's ability to continue as a going concern. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Waldron believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not rely unduly on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by applicable law, Waldron does not undertake any obligation to publicly update or revise any forward-looking statements.

