

WALDRON ENERGY CORPORATION ANNOUNCES IT HAS CONSENTED TO THE APPOINTMENT OF A RECEIVER AND RELEASED ITS SECOND QUARTER 2015 RESULTS

August 13, 2015 – Calgary, Alberta – On August 6, 2015, the secured subordinated lender (“Subordinated Lender”) of Waldron Energy Corporation (“Waldron” or the “Corporation”) demanded repayment in full of all amounts owed to them under their credit facility and gave notice of their intention to enforce their security. The demand of repayment by the Subordinated Lender created a cross-default between the Corporation and its secured bank debt lender, National Bank of Canada (“NBC”). NBC subsequently demanded repayment in full of all amounts owed to them under their credit facility and also gave notice of their intention to enforce their security. Since August 6, 2015, the Corporation has held various discussions with the Subordinated Lender and NBC with regards to the merits of the Corporation undertaking a restructuring proposal proceeding under the Bankruptcy and Insolvency Act. The intent of the proceedings would be to permit the Corporation to sell assets or develop a corporate solution, such as a take-over or a merger, in order to reduce its debt to an acceptable level. The Subordinated Lender and NBC are unwilling to permit prior ranking interim financing during such proceedings to pay ongoing operating, general and administrative and restructuring costs. As such, the Corporation has consented to the appointment of a receiver and manager.

The Corporation announces that David Lefebvre resigned from the Board of Directors effective August 12, 2015.

The Corporation also announces it has filed its financial and operational results for the three and six months ended June 30, 2015. These reports are available for review at www.sedar.com

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

This news release contains forward-looking statements relating to the Corporation’s plans and other aspects of the Corporation’s anticipated future operations, strategies, financial and operating results and business opportunities. 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. 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 oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodities prices; currency fluctuations; imprecision of reserves estimates; environmental risks; competition from other producers; inability to retain drilling rigs and other services; general economic conditions; delays resulting from or inability to obtain required regulatory approvals; and ability to access sufficient credit and capital from internal and external sources. 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.

