



## Tanager Energy Inc. Announces Termination of Proposed Financing

CALGARY, Alberta, April 09, 2018 -- Tanager Energy Inc. ("Tanager" or the "Corporation") (TSX-V:TAN) (OTCQB:TANEF) announced today that it has received notice from Haloroc Energy Inc. that it is withdrawing its capital commitment to subscribe for common shares in the amount of US\$10 million in connection with the proposed acquisition, private placement and related transactions announced on March 27, 2018. Tanager intends to continue its efforts to source other capital for the purpose of completing a transaction with Titan Chalk, Inc. that would permit it to acquire some or all of the Austin Chalk mineral leases. Based in part on the level of capital commitments that are secured, it is expected that the proposed acquisition may also need to be restructured.

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

Tanager Energy Inc. is an oil and natural gas and mineral exploration company headquartered in Calgary, Alberta, with executive offices in Houston, Texas. The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "TAN" and on the OTCQB as "TANEF".

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### Forward Looking Statements

This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in respect of, among other matters, a proposed transaction involving the Corporation, as well as financing activities of the Corporation. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects Tanager's current beliefs and is based on information currently available to Tanager and on assumptions Tanager believes are reasonable. These assumptions include, but are not limited to: the current share price of Tanager's Common Shares; TSXV acceptance and market acceptance of transactions and financing activities proposed to be completed by the Corporation; Tanager's understanding of current federal and provincial income tax legislation; Tanager's current and initial understanding and analysis of its projects and the exploration required for such projects; the costs of exploration and drilling on Tanager's projects; Tanager's general and administrative costs remaining constant; and the market acceptance of Tanager's business strategy. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Tanager to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; uncertainties associated with estimating oil and natural gas reserves; geological, technical, drilling and processing problems; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Tanager; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Tanager's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Although Tanager has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Tanager as of the date of this news release and, accordingly, is subject to change after such date. However, Tanager expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.