

- -Leading independent third party, ISS recommends a vote FOR Management's Board nominees and "do not vote" on the Dissident's nominees.

-Shareholders are reminded to vote using only the YELLOW Management proxy.

Singapore / TheNewswire / June 30, 2015 - [Terra Nova Energy Ltd.](#) ("Terra Nova" or the "Company") announced today that a leading independent third party advisory firm, Institutional Shareholder Services Inc. ("ISS"), has recommended a vote FOR the election of management's Board nominees and a "do not vote" on the Dissident's nominees. ISS is an advisory firm which among other services, analyzes and provides independent voting recommendations to their subscribers including, pension funds, investment managers, mutual funds and other institutional shareholders.

"We welcome ISS' unbiased third-party recommendation, and encourage shareholders to weigh its advice accordingly," said Henry Aldorf, Chairman and CEO of Terra Nova. "ISS reaffirms our recommendations to Shareholders that Management and its Board nominees are in the best position to provide stewardship to the grow the Company"

In recommending that its clients vote the YELLOW proxy FOR the Management's nominees and a "do not vote" on the dissident nominees, ISS makes the following points:

On Management's Progress,

- -"Given the going concern risk facing the company, it may be understandable for the company to sell a minority working interest in each of PEL 112 and PEL 444 in order to generate necessary financing to continue the development of its business without diluting existing shareholders or increasing the leverage of the company."
- -"... management seems to be on the right track as it indicates that the company is ready to commence drilling and has the cash necessary to fund its proportionate share in a multi-well drill program. As such, shareholders may wish to allow management some more time to deliver its plan."

On Concerns about the Dissident's Plan,

- -"The dissident has disclosed a dissident plan. However, it appears that the plan is rather general. For example, while the dissident states in a June 26th press release that he is confident that it can raise the required capital, it is unclear through what channel he will obtain additional financing, and further whether such financing could cause potential harm to existing shareholders."
- -"... the plan appears to be quite broad and has not addressed fundamentally why the dissident plan would be superior to what management is currently pursuing in terms of risk justification and better creation of shareholder value."
- -"...it appears that the dissident has not provided a specific transition plan that describes how the change in control of the company will be affected and the identification of a qualified and credible new management team given that the dissident is seeking full control of the board."
- -"Without detailed and justified rationale, the dissident plan may entail a high level of risk and uncertainty in light of the company's limited financial position."
- -"Given that the dissident has not made a compelling case for change, support for the management nominees is warranted..."

Protect Your Investment and Vote the YELLOW Proxy Today.

To learn more about the reasons for Terra Nova's voting recommendations, which ISS supports, shareholders should read the Company's proxy materials, including a Letter to Shareholders and Circular. The Circular and other materials have been mailed to shareholders and are available on Terra Nova's website at www.terranovaenergyld, and on SEDAR at www.sedar.com.

ACT NOW - Because of the limited time before the Meeting, Shareholders are urged to vote the YELLOW proxy as soon as possible and well in advance of the final deadline for voting on July 13, 2015 at 11AM Pacific Time.

Shareholder Questions

Shareholders with questions or for voting assistance may contact Terra Nova's proxy solicitation agent:

Laurel Hill Advisory Group

North American Toll Free Number: 1-877-452-7184

Collect Outside North America: 1-416-304-0211
Email: assistance@laurelhill.com

About Terra Nova Energy Ltd.

[Terra Nova Energy Ltd.](#) is an oil and gas company with a 20.66% working interest in two onshore petroleum exploration licenses ("PELs"), being PEL 112 and PEL 444, located on the western flank of the Cooper Eromanga Basin in the State of South Australia, Australia. Its common shares trade on the TSX Venture Exchange under the symbol "TGC" and its ordinary shares trade in the U.S. on the OTCQX marketplace under the symbol "TNVMF."

For more information please contact:

Terra Nova Energy Ltd.

Investor Relations

T: +1 604 200 1039

Email: info@terranovaenergyltd.com

Nico Civelli

VP Finance

T: +65 9395 8990

Email: nico@terranovaenergyltd.com

This news release contains forward-looking information relating to Terra Nova's intentions to conduct the drilling programs and other statements that are not historical facts. Such forward-looking information is subject to important risks and uncertainties that could cause actual results to differ materially from what is currently expected, for example: risks related to oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, competition from other producers, inability to retain drilling rigs and other services, reliance on key personnel, and insurance risks. Findings by other oil and gas issuers does not necessarily indicate that Terra Nova will be successful in making such findings in the Western Flank. In making such forward-looking statements, Terra Nova has relied upon certain assumptions relating to geological settings, commodity prices, the stability of markets and currencies and the availability of capital to Terra Nova in order to continue with the seismic and drilling programs. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While Terra Nova may elect to, Terra Nova is under no obligation and does not undertake to update this information at any particular time, except as required by applicable securities law.

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