

CALGARY, ALBERTA--(Marketwired - July 20, 2015) - Zargon Oil & Gas Ltd. (TSX:ZAR)(TSX:ZAR.DB) ("Zargon") is pleased to announce that Ron Wigham has been appointed to the Zargon Board of Directors effective July 20, 2015 and will also serve as a member of the Company's Governance and Compensation Committee.

Mr. Wigham is currently President of Wigham Resources Limited and a director of Spur Resources Ltd., both private oil and gas companies. He retired in 2014 as Vice-Chairman of Peters and Company ("Peters"), a boutique Calgary investment dealer specializing in oil and gas and oilfield services equities. He had previously served as Managing Director, Capital Markets at Peters. Before joining Peters in 1998, Mr. Wigham had been: 1) Vice President, Finance and Corporate Development, at Pan East Petroleum Corp., a natural gas exploration company; 2) Oil and gas analyst, First Marathon Securities; and 3) Commercial litigation partner at Milner Fenerty (now Dentons). Mr. Wigham received a B.A. Finance in 1978 from the Honors College, University of Oregon, and an LLB from the University of Victoria in 1981.

Based in Calgary, Alberta, Zargon's securities trade on the Toronto Stock Exchange and there are currently 30.281 million common shares outstanding.

FURTHER INFORMATION

Zargon Oil & Gas Ltd. is a Calgary based oil and natural gas company working in the Western Canadian and Williston sedimentary basins and is focused on oil exploitation projects (waterfloods and recently tertiary ASP) that profitably increase oil production and recovery factors from existing oil reservoirs. Ultimately, these projects will provide a long-life low-decline oil production that can support many years of stable dividends.

In order to learn more about Zargon, we encourage you to visit Zargon's website at www.zargon.ca where you will find a current shareholder presentation, financial reports and historical news releases.

Contact

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