

CALGARY, ALBERTA--(Marketwired - Aug 17, 2015) - Zargon Oil & Gas Ltd. (TSX:ZAR)(TSX:ZAR.DB) ("Zargon") confirms that the monthly cash dividend for the month of August in the amount of Cdn. \$0.01 per common share will be paid on September 15, 2015 to shareholders of record on August 31, 2015.

Unless otherwise indicated, all dividends paid by Zargon are "eligible dividends" for Canadian tax purposes.

Based in Calgary, Alberta, Zargon's securities trade on the Toronto Stock Exchange and there are currently 30.285 million common shares outstanding.

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 will 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.

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