

Terra Nova Energy Ltd. Changes Name to Claren Energy Corp.

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- Consolidates Shares
- Changes Stock Symbol to "CEN";

SINGAPORE, Nov 14, 2016 - [Terra Nova Energy Ltd.](#) (TSX VENTURE:TGC) (OTCQX:TNVMF)("Company") (Old Symbol: TSX VENTURE:TGC; New Symbol: TSX VENTURE:CEN) announces that it has changed its name to Claren Energy Corp. (the "Name Change") and consolidated its issued and outstanding common shares on the basis of one post-consolidation common share for four pre-consolidation common shares (the "Consolidation"). The Company's post-Consolidation common shares will trade on the TSX Venture Exchange under the symbol "CEN" effective November 14, 2016.

As a result of the Consolidation, the Company's 127,533,785 common shares were consolidated into 31,883,446 common shares. The purpose of the Consolidation and Name Change was to enhance the Company's ability to access capital markets and to enhance liquidity for its shareholders. Registered shareholders of the Company will receive new share certificates under the new CUSIP number, which is 180266108. Fractional shares will be rounded to the nearest whole number.

About Claren Energy Corp.

Claren Energy Corp. is an oil and gas company with a 51.49% 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 "CEN" and its ordinary shares trade in the U.S. on the OTCQX marketplace

This news release contains forward-looking information relating to Claren Energy'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 Claren Energy will be successful in making such findings in the Western Flank. In making such forward-looking statements, Claren Energy has relied upon certain assumptions relating to geological settings, commodity prices, the stability of markets and currencies and the availability of capital to Claren Energy 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 Claren Energy may elect to, Claren Energy is under no obligation and does not undertake to update this information at any particular time, except as required by applicable securities law.

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

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