

Madalena Energy to Raise \$11 Million Through Bought-Deal Offering and Private Placement

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CALGARY, ALBERTA -- (Marketwired - Nov. 14, 2013) - [Madalena Energy Inc.](#) ("Madalena" or the "Company") (TSX VENTURE:MVN) today announced that it has entered into an agreement with Mackie Research Capital Corporation and RBC Capital Markets as co-lead underwriters and joint book-runners, on behalf of a syndicate of underwriters (the "Underwriters"), whereby the Underwriters will purchase, on a bought-deal basis, 17,022,000 common shares (the "Common Shares"), at \$0.47 per Common Share, for aggregate gross proceeds to the Company of approximately \$8,000,000 (the "Offering").

The Underwriter shall also have the option (the "Over-Allotment Option"), exercisable at any time up to 30 days following Closing, in whole or in part, to purchase from the Company up to an additional 15% of the Common Shares sold pursuant to the Offering to cover over-allotments and for market stabilization purposes.

The Common Shares will be offered by way of a short-form prospectus to be filed in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario pursuant to National Instrument 44-101 - Short Form Prospectus Distributions ("NI 44-101").

The net proceeds from the Offering will be used by the Company for further development of the Company's Ostracod oil project in the Paddle River area of West-Central Alberta and for general corporate and working capital purposes.

The Offering is expected to close on or about December 3, 2013.

Madalena is also pleased to announce that it proposes to issue, on a non-brokered private placement basis, up to 6,000,000 common shares to be issued as "flow-through shares" ("CDE Flow-Through Shares") within the meaning of the Income Tax Act (Canada) at a price of \$0.54 per CDE Flow-Through Share for aggregate gross proceeds of \$3,240,000 (the "Private Placement").

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Company's operations, exploration and development plans, expansion plans, estimates, expectations, forecasts, objectives, predictions and projections of the future. Specifically, this news release contains forward looking statements with respect to the Offering, the Private Placement, the timing of thereof and the use of proceeds therefrom. Generally, forward-looking statements can be identified by the forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "intends", "anticipates", or "does not anticipate", or "believes", or "variations of such words and phrases or state that certain actions, events or results "may", "can", "could", "would", "might", or "will" be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the exploration and development and operation of the Corporation's projects, the actual results of current exploration, development activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future oil and gas prices, as well as those factors discussed in the sections relating to risk factors of our business filed in the Company's required securities filings on SEDAR. Although the Company has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended.

There can be no assurance that any forward-looking statements will prove accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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