

# Tanager Announces Closing of Financing

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CALGARY, ALBERTA -- (Marketwired - Jan. 16, 2014) - [Tanager Energy Inc.](#) ("Tanager" or the "Corporation") (TSX VENTURE:TAN) advises that it has closed the first tranche of its previously announced financing of \$250,000, subject to final approval from the TSX Venture Exchange. Pursuant to the non-brokered private placement, the Corporation issued 3,300,000 units at a price of \$0.05 per share for gross proceeds of \$165,000. Each Unit consists of one (1) common share and one (1) common share purchase warrant. Each warrant entitles its holder thereof to purchase one additional common share in the capital of Tanager for a period expiring on December 31, 2015, at an exercise price of \$0.10 per common share. The remaining \$85,000 of the financing will close on or before January 31, 2014. Net proceeds will be used for acquisition or farm-in of producing oil and gas properties and for general corporate purposes. The shares issued in connection with the private placement will be subject to a four month hold period that expires on May 16, 2014.

John Squarek, the President, Chief Executive Officer and a Chairman of the Corporation, subscribed for 1,600,000 units under the private placement. Tanager has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of these shares, (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization). No new insiders were created, nor has any change of control occurred, as a result of this private placement.

As Mr. Squarek, the President, CEO and a Chairman of Tanager, acquired 1,600,000 common shares, Mr. Squarek will own or control 8,650,000 common shares or approximately 18.50% of the total issued and outstanding common shares of Tanager. The purchase of the shares by Mr. Squarek was made for investment purposes. Mr. Squarek may increase or decrease his investment in Tanager depending on market conditions or any other relevant factors.

[Tanager Energy Inc.](#) is a Lethbridge, Alberta based corporation engaged in the exploration for oil and gas and minerals. The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "TAN".

*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.*

## Contact

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