

Iona Energy Inc. Announces Grant of Employee Options

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CALGARY, ALBERTA -- (Marketwired - May 1, 2014) - [Iona Energy Inc.](#) ("Iona" or the "Company") (TSX VENTURE:INA) announces that its board of directors has approved the granting of stock options to purchase 1,350,000 common shares of the Company to seven employees (including 250,000 options to one employee performing investor relations activities) subject to regulatory and TSX Venture Exchange approval. The options were issued with an exercise price of \$0.54 per share, vest as to one quarter (1/4) immediately and one quarter (1/4) on each of the first, second and third anniversaries of the date of grant and have a five year term from the date of issuance.

Additional information relating to the Company is available on SEDAR at www.sedar.com.

About Iona Energy:

Iona is an oil and gas exploration, development and production company focused on oil and gas development and exploration in the United Kingdom's North Sea.

Forward-Looking Statements

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to the Company's ability to obtain necessary approvals from the TSX Venture Exchange. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Iona's disclosure documents on the SEDAR website at www.sedar.com. Iona does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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

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