

Tanager Energy Inc. Announces Private Placement

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CALGARY, ALBERTA--(Marketwired - May 21, 2014) - Mr. John Squarek, President and CEO, of [Tanager Energy Inc.](#) (TSX VENTURE:TAN) ("Tanager" or the "Company") announces that Tanager intends to sell 6,250,000 units (the "Units") at a price of \$0.08 per Unit (the "Private Placement") by way of a non-brokered private placement to raise gross proceeds for the Corporation of \$500,000. 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 May 30, 2016, at an exercise price of \$0.15 per common share. As indicated in a Letter of Intent executed by the Company and Viking Investments Group, Inc. ("Viking") on May 16th, 2014, Viking intends to subscribe for 3,125,000 Units for \$250,000. Insiders of the Company may subscribe for in excess of 25% of the aggregate proceeds of the Offering, constituting a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization.

Net proceeds from the Private Placement will be used for acquisition or farm-in of producing oil and gas properties and for general corporate purposes.

The Private Placement which is non-brokered is scheduled to close on or before June 13, 2014 and is subject to the normal approvals by the TSX Venture Exchange.

[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.

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