Tanager Energy Inc. $275,000 Private Placement Update

07.10.2014 | Marketwired

CALGARY, ALBERTA--(Marketwired - Oct 7, 2014) - Tanager Energy Inc. ("Tanager" or the "Corporation") (TSX VENTURE:TAN) advises that Viking Investments Group, Inc. ("**Viking**") (OTCQB:**VKIN**), has subscribed for 3,437,500 units at a price of $0.08 per share for gross proceeds of $275,000 subject to final approval of the TSX Venture Exchange. 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 October 5, 2016, at an exercise price of $0.15 per common share. The shares issued in connection with the private placement will be subject to a four month hold period that expires on February 5, 2015.

Viking intends, in addition to the above-mentioned subscription, to provide additional capital to Tanager in exchange for a 50% working interest in an oil and gas property located in Alberta, Canada (the "**WI Purchase**"). Tanager will operate and manage the subject property in accordance with an Operating Agreement pursuant to the Canadian Association of Petroleum Landman Operating Procedure. It is expected that the WI Purchase will be completed by October 30, 2014. Once completed Tanager will proceed immediately to re-complete the first well on this property, which is expected to initially produce approximately 100 barrels of oil per day.

Tanager and Viking are also evaluating additional oil and gas properties for acquisition within the next 6-12 months.

Tanager Energy Inc. is a Lethbridge, Alberta based corporation engaged in the exploration for oil and gas and minerals, with an operations office in Calgary, Alberta. 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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