

Iona Energy Inc.: Huntington Update

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CALGARY, ALBERTA -- (Marketwired - Jan. 20, 2015) - [Iona Energy Inc.](#) ("Iona" or the "Company") (TSX VENTURE:INA), a Canadian independent oil & gas company with assets in the UK North Sea makes the following announcement regarding production at the Huntington field.

The Company has been informed by the Huntington operator that the CATS gas export infrastructure is not yet available for normal operations and that, subject to ongoing work, the system will not commence normal operations until late February at the earliest.

The Huntington field is currently producing at constrained rates with average daily production net to the Company of approximately 1,000 barrels of oil per day.

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

About Iona Energy:

Iona is an oil and gas company with assets in the United Kingdom's North Sea.

Forward-Looking Statements

Some of the statements in this announcement are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of Iona Energy Inc. or its officers with respect to various matters. When used in this announcement, the words "expects," "believes," "anticipate," "plans," "may," "will," "should", "scheduled", "targeted", "estimated" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, are based on various assumptions by Iona's management, including assumptions which are beyond Iona's control, and are subject to risks and uncertainties that could cause actual outcome to differ materially from those suggested by any such statements. These forward-looking statements speak only as of the date of this announcement. Iona Energy Inc. expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based except as required by applicable securities laws.

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Contact

[Iona Energy Inc.](#)
Tom Reynolds, CEO
+44 (0) 1224 228400

Iona Energy Inc.
Robert Gair, CFO
+44 (0) 1224 228400
info@ionaenergy.com

Camarco
Billy Clegg / Georgia Mann
+44 (0) 20 3757 4980
Camarco is a financial public relations group assisting the Company with this press release.

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