

Waldron Energy Corp. Announces Notification of Toronto Stock Exchange Continued Listing Review

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CALGARY, April 8, 2015) - [Waldron Energy Corporation](#) ("Waldron" or the "Corporation") (TSX:WDN) announces that it has received notice that the Toronto Stock Exchange (the "TSX") is reviewing the eligibility for continued listing on the TSX of the securities of the Corporation pursuant to Part VII of the TSX Company Manual. The Corporation has been granted 60 days in which to demonstrate compliance with the continued listing requirements (the "Listing Requirements") of the TSX, pursuant to the TSX's Remedial Review Process.

As previously announced on December 2, 2014, the Corporation has engaged Cormark Securities Inc. as financial advisor in order to pursue the sale of a material portion of the assets of the Corporation, either in one transaction or in a combination of transactions; a merger or other business combination; the outright sale of the Corporation; or some combination thereof (the "Disposition Process"). The Disposition Process is ongoing. The completion, if any, of a transaction pursuant to the Disposition Process may have a positive impact on the Corporation's ability to demonstrate compliance with the Listing Requirements.

The Corporation intends to work diligently to demonstrate that it satisfies the Listing Requirements during the specified period. The Corporation is also investigating the Corporation's qualifications to list its common shares on other public exchanges.

Investor Information

Waldron is a Calgary, Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas. The Corporation's common shares are currently listed on the Toronto Stock Exchange under the trading symbol "WDN." Additional information regarding Waldron is available under the Corporation's profile at www.sedar.com or at the Corporation's website, www.waldronenergy.ca.

Forward Looking and Cautionary Statements

This news release contains forward-looking statements relating to the Corporation's plans and other aspects of the Corporation's anticipated future operations, strategies, financial and operating results, production and business opportunities. These forward-looking statements may include opinions, assumptions, estimates, management's assessment of value, reserves, future plans and operations.

Forward-looking statements typically use words such as "will," "anticipate," "believe," "estimate," "expect," "intend," "may," "project," "should," "plan," and similar expressions suggesting future outcomes, and include statements that actions, events or conditions "may," "would," "could," or "will" be taken or occur in the future. Specifically, this press release contains forward-looking statements relating to the continued listing of the Corporation's common shares on the TSX, the Corporation's ability to demonstrate compliance with the Listing Requirements, the availability of an alternative listing for the common shares and the expected outcomes of the Disposition Process. The forward-looking statements are based on various assumptions including assumptions related to the financial condition and market capitalization of the Corporation, the determination of the TSX following its review process, the availability of an alternative listing and the impact of a transaction, if any, pursuant to the Disposition Process. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking statements are subject to a wide range of assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: risks of delays resulting from or inability to obtain required regulatory approvals, risks associated with the financial condition of the Corporation and risks associated with the completion of transactions. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Waldron believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. As a consequence, actual

results may differ materially from those anticipated in the forward-looking statements and you should not rely unduly on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by applicable law, Waldron does not undertake any obligation to publicly update or revise any forward-looking statements.

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