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[Iona Energy Inc.](#) ("Iona" or the "Company") (TSX VENTURE:INA), a Canadian independent oil & gas company with assets in the UK North Sea is pleased to announce that its UK subsidiary, Iona Energy Company (UK) plc, has entered into a definitive sale and purchase agreement with GDF SUEZ E&P UK Ltd (part of the ENGIE Group) in respect of the Company's 2.5% interest in the Esmond Transportation System ("ETS") which includes Iona's associated interest in the EAGLES pipeline (the "Transaction").

Iona shall receive a cash consideration of £1.3 million (approximately US\$2.0 million). The completion and timing of the Transaction remains subject to obtaining all normal and necessary third party consents and regulatory approvals including discharges and release of securities. The Company expects the Transaction to complete in Q3 2015.

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

Camarco is a financial public relations group assisting the Company with this press release.

About Iona Energy:

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

Forward-Looking Statements

Some of the statements in this announcement are forward-looking, including statements regarding the Sale and Purchase Agreement. When used in this announcement, the words "expects," "believes," "anticipate," "plans," "may," "will," "should", "scheduled", "targeted", "estimated", "intend" 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 outcomes 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.

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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