

CALGARY, ALBERTA--(Marketwired - Jan 14, 2016) - Anderson Energy Inc. ("Anderson" or the "Company") (TSX:AXL) announces the cancellation of the special meeting of the holders of 7.50% Series A convertible unsecured subordinated debentures due January 31, 2016 (the "Series A Debentures") and holders of 7.25% Series B convertible unsecured subordinated debentures due June 30, 2017 (the "Series B Debentures", and together with the Series A Debentures, the "Debentures"). The special meeting had been called to consider an extraordinary resolution pursuant to which all of the Debentures would have been settled and all claims of the Debentureholders thereunder extinguished in exchange for common shares ("Common Shares") in the capital of Anderson and the payment of certain interest amounts in cash (the "Exchange Transaction").

The special meeting has been cancelled as there have been insufficient positive votes cast approving the Exchange Transaction by holders of Series B Debentures. The indenture governing the Debentures requires that the resolution approving the Exchange Transaction must be passed by 66 2/3% of the votes for each series of Debentures and for all the Debentures in total. Holders of the Series A Debentures voted 73.25% in favor of the Exchange Transaction with 73.27% of the Series A Debentures being voted. Holders of the Series B Debentures voted 56.16% in favor of the Exchange Transaction, with 69.22% of the Series B Debentures being voted. The Company has one significant debenture holder holding more than 11% of the Debentures voting against the Exchange Transaction.

As previously disclosed in the information circular of the Company dated December 7, 2015, with the Exchange Transaction not being approved, the Company intends, in the case of both series of Debentures, to exercise its right under the terms of the indenture governing the Debentures to repay both the principal and the accrued and unpaid interest at maturity or redemption in Common Shares. There will be no separate cash interest payment for the final interest payment. The interest will be paid, along with principal, by issuing Common Shares. For the Series A Debentures, this will be effective at maturity of the Series A Debentures on January 31, 2016. For the Series B Debentures, this will be effective June 30, 2016, which is the first possible date for redemption of the Series B Debentures.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release including, without limitation, Anderson's intentions with respect to the Debentures may constitute "forward-looking information" within the meaning of applicable securities laws and necessarily involve risks and assumptions made by management of the Company including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; ability of Anderson's common shares to remain listed on the TSX; the receipt, in a timely manner, of regulatory approval in respect of the Exchange Transaction; and other factors, many of which are beyond the Company's control. The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as the factors are interdependent, and management's future course of action would depend on its assessment of all information at the time. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and readers should not place undue reliance on the assumptions and forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Anderson's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or at Anderson's website (www.andersonenergy.ca).

The forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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