

CALGARY, ALBERTA--(Marketwired - Apr 1, 2016) - Anderson Energy Inc. (the "Company") (TSX:AXL) announces that at a meeting today, the holders of the 7.25% Series B convertible unsecured subordinated debentures due June 30, 2017 (the "Series B Debentures") voted on and passed an extraordinary resolution pursuant to which all of the Series B Debentures (\$46.0 million) and the interest that would otherwise accrue on the Series B Debentures to June 30, 2016 (\$1.67 million) will be settled and all claims of the debentureholders thereunder will be extinguished in exchange for approximately 8.428 billion common shares in the capital of Anderson (the "Exchange Transaction"). Debentureholders voted 88.33% in favour of the Exchange Transaction, with 53.42% of the Series B Debentures being voted.

The closing of the Exchange Transaction is subject to certain conditions, as more particularly described in the management information circular dated March 8, 2016 that was furnished in connection with the meeting. Closing is expected to occur by April 8, 2016.

Following the closing of the Exchange Transaction, Anderson will have positive working capital, no debt and approximately 17.772 billion outstanding common shares. The Company plans to propose a special resolution to approve a share consolidation at an annual and special meeting of shareholders to be held on May 16, 2016 at 9:00 a.m. (MT) at the Westwinds Conference Room, 2nd Floor Selkirk House, 555 4th Avenue S.W., Calgary, AB. The Board of Directors intends to recommend a share consolidation ratio of 1,000 to one. The share consolidation is subject to TSX approval.

The purpose of the doing a share consolidation is to reduce the number of outstanding shares in order to improve the trading liquidity of the common shares.

- More liquidity will make it easier for existing shareholders to sell and new shareholders to buy the shares when they want to.
- More liquidity provides better support for the overall market capitalization of the Company, which will help the Company in negotiations with other industry participants (e.g. potential sale, merger or financing opportunities).
- A share price similar to our peers will allow for better peer comparisons.
- A higher share price will encourage institutional investors and investment funds to invest in the Company, who may be reluctant or prohibited from investing in stocks trading below \$1.00 per share.
- Theoretically, a share consolidation should not change the value to the shareholder. As the number of shares decrease, the value per share should increase by a corresponding amount. However, there may be some initial market volatility and there may be downward pressure as the market settles on a value for the common shares. Ultimately, the trading price should reflect the underlying value of the Company.

We encourage investors to review our recently released 2015 year end results, where the Company outlines its significant Cardium light oil horizontal potential opportunities and its emerging position in a medium depth Duvernay light oil horizontal project.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release including, without limitation, the impact of the Exchange Transaction on Anderson and its capital structure, financial position and liquidity; Anderson's common share interests assuming the completion of the Exchange Transaction; Anderson's ability to close the Exchange Transaction, including the satisfaction of closing conditions; anticipated dates of closing of the Exchange Transaction; the impact of a share consolidation on Anderson and its shareholders; Anderson's ability to implement its plans relating to a share consolidation; the anticipated dates of the annual and special meeting of shareholders; and the timing of a share consolidation proposal 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; the receipt in a timely manner of regulatory and shareholder approval in respect of a share consolidation, the plans of shareholders and other counterparties with respect to a share consolidation, the expected costs of the Exchange Transaction and a share consolidation; 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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