

CALGARY, ALBERTA--(Marketwired - Apr 15, 2016) - Anderson Energy Inc. ("Anderson" or the "Company") (TSX:AXL) announces that the exchange transaction approved at a meeting of the holders of the Company's 7.25% Series B convertible unsecured subordinated debentures held on April 1, 2016 (the "Exchange Transaction") is expected to close immediately following the final approval from the Toronto Stock Exchange (the "TSX"). Pursuant to the Exchange Transaction, all of the Series B debentures (\$46.0 million) and certain interest amounts (\$1.67 million) will be exchanged for approximately 8.428 billion common shares of the Company issued from treasury. Closing is subject to certain conditions, including final approval from the TSX. There have been some administrative delays in obtaining this final approval and the Company expects to be able to close the Exchange Transaction in the next few weeks.

To ensure that the new shareholders created by the conversion of the Series B debentures will be registered as of the record date and entitled to vote at the meeting, the Company has decided to revise the timing of its annual and special meeting of shareholders. As previously discussed, the Company plans to propose a special resolution to approve a share consolidation at the shareholder meeting. A new meeting date will be announced as soon as practicable.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release including, without limitation, Anderson's ability to close the Exchange Transaction, including the satisfaction of closing conditions; anticipated timing of closing of the Exchange Transaction; the timing 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 of 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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