

CALGARY, ALBERTA--(Marketwired - Jul 7, 2016) - [Tanager Energy Inc.](#) ("Tanager" or the "Corporation") (TSX VENTURE:TAN) announced today that it settled outstanding indebtedness of \$72,000 through the issuance of 960,000 common shares of the Corporation at a deemed price of \$0.075 per share. The common shares issued in connection with the debt settlement are subject to a four month hold period that expires on November 8, 2016.

John Squarek, the President, CEO and a director of Tanager, subscribed for 280,000 common shares under the debt settlement. Tanager has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 are available for the issuance of the common shares (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

[Tanager Energy Inc.](#) is a Lethbridge, Alberta based corporation engaged in the exploration for oil and gas and minerals with its operations office in Calgary, Alberta. The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "TAN".

Contact

[Tanager Energy Inc.](#)

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