

CALGARY, ALBERTA--(Marketwired - Mar 22, 2017) - [Tanager Energy Inc.](#) ("Tanager" or the "Corporation") (TSX VENTURE:TAN) is pleased to announce that testing of its Raptor B #1 well in Polk County, Texas is now complete. The Raptor B #1 well was the second well drilled in Tanager's Polk County, Texas venture with Paleo Oil Company, LLC ("Paleo"). Tanager and Paleo each own a 50% working interest in the Raptor B #1 well. The well was completed at a measured depth of 2,618-2,630 feet and flow tested over a four day period. The Raptor B #1 tested 1,954 mcf gas per day on a 20/64 choke with stabilized flowing pressure of 940 psi, and a calculated Absolute Open Flow Rate (AOF) of 13,898 mcf gas per day. Like the Raptor A #1, the well produced no formation water.

A suitable gas pipeline connection has been identified and a gas sales contract has been negotiated. This gas pipeline tap will serve the Raptor A #1 well, Raptor B #1 well and additional wells to be drilled in the area in the future. Surveying and negotiation of the terms of a pipeline right of way have already commenced. Tanager will provide an update as to the timing of actual construction of the gas line when future material information becomes available.

Tom M. Crain, Jr., interim Chairman and CEO of Tanager, commented, "Results of the Raptor B #1 appraisal well are very encouraging and are in line with our expectations, confirming the high quality reservoir characteristics of the Yegua sandstone and significant deliverability potential from such shallow wells. These results, along with streamlined drilling and completion costs achieved in our second well, support the decision by Tanager and Paleo to move forward with an aggressive development program targeting our extensive prospect inventory in the Polk County project area."

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 an oil and natural gas and mineral exploration company headquartered in Calgary, Alberta, with executive offices in Houston, Texas. The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "TAN".

Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this news release contains forward-looking information regarding: the business of Tanager. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Tanager's current beliefs and is based on information currently available to Tanager and on assumptions Tanager believes are reasonable. These assumptions include, but are not limited to: market acceptance and approvals, and future costs and expenses being based on historical costs and expenses.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Tanager to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; uncertainties associated with estimating oil and natural gas reserves; geological, technical, drilling and processing problems; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Tanager; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Tanager's disclosure documents on the SEDAR website at www.sedar.com. Although Tanager has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Tanager as of the date of this news release and, accordingly, is subject to change after such date. However, Tanager expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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