

CALGARY, Alberta, Sept. 13, 2017 (GLOBE NEWSWIRE) -- [Madalena Energy Inc.](#) ("Madalena" or the "Company") (TSXV:MVN) (OTCQX:MDLNF) is pleased to announce that the director nominees in the management proxy circular dated August 17, 2017 (the "Information Circular"), were elected as directors of Madalena.

Messrs. Ruben Etcheverry, Ralph Gillcrist and Leonardo Madcur have each joined the board of directors of the Company (the "Board") as independent directors. The aforementioned directors have replaced Messrs. Keith MacDonald, Jay Reid and Ving Woo who each elected not to stand for reelection to the Board.

The Board thanks Messrs. Keith MacDonald, Jay Reid and Ving Woo for their significant contributions to Madalena.

Madalena also announces that the shareholders of the Company passed an ordinary resolution approving KD Energy International Capital Limited as a new "Control Person" (as such term is defined in the TSX Venture Exchange Corporate Finance Manual) of the Company. In connection therewith, and as is further described in the Information Circular, the convertible loan agreement dated May 8, 2017 for an amount up to USD \$16.5 million is now available to be drawn upon by the Company in accordance with the terms thereof.

#### About Madalena Energy

Madalena is an independent, Canadian head-quartered Argentina upstream oil and gas company with operations in four provinces of Argentina where it is focused on the delineation of unconventional resources in the Vaca Muerta shale, Lower Agrio shale and Loma Montosa oil plays. The Company is implementing horizontal drilling and completions technology to develop both its conventional and resource plays.

Madalena trades on the TSX Venture Exchange under the symbol MVN and on the OTCQX under the symbol MDLNF.

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