

Tanager Energy Announces Note Conversion

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CALGARY, Alberta, March 27, 2018 (GLOBE NEWSWIRE) -- [Tanager Energy Inc.](#) ("Tanager" or the "Corporation") (TSX-V:TAN) (OTCQB:TANEF) is pleased to announce that the outstanding secured convertible promissory notes in the aggregate principal amount of US\$6,000,000 due on June 27, 2019, have been converted by the holders at a conversion price of CDN\$0.07 per share, into an aggregate of 110,451,428 Common Shares of Tanager.

Roger S. Braugh, Jr., a director of Tanager, acquired 55,225,714 Common Shares pursuant to the conversion, representing 23.47% of the issued and outstanding Common Shares of Tanager. Prior to the conversion, Mr. Braugh held 13,515,000 Common Shares, or approximately 10.8% of the total issued and outstanding Common Shares, and the secured convertible promissory note in the principal amount of US\$3,000,000 (CDN\$3,865,800). Upon completion of the conversion, Mr. Braugh now controls 68,740,714 Common Shares, or approximately 29.22% of the total issued and outstanding Common Shares. In addition, Chris Pettit & Associates PC, controlled by Mr. Pettit, a director of Tanager, as trustee of a Trust, acquired 55,225,714 Common Shares pursuant to the conversion, representing 23.47% of the issued and outstanding Common Shares of Tanager. Prior to the conversion, the Trust held the secured convertible promissory note in the principal amount of US\$3,000,000 (CDN\$3,865,800). Upon completion of the conversion, the Trust now controls 55,225,714 Common Shares, or approximately 23.47% of the total issued and outstanding Common Shares. The acquisition of the Common Shares by Mr. Braugh and the Trust were made for investment purposes. Each of Mr. Braugh and the Trust may increase or decrease their investment in Tanager depending on market conditions or any other relevant factors. The head office address for Tanager is Sun Life Plaza West Tower, 144-4 Avenue SW, Suite 1600, Calgary, AB T2P 3N4. The address for Mr. Braugh is 802 N. Carancahua Street, Suite 2250, Corpus Christi, Texas 78401. The address for Chris Pettit & Associates PC is 11902 Rustic Lane, San Antonio, Texas 78230.

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" and OTCQB "TANEF".

For further information please contact:

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