

Madalena Announces Changes to Its Board of Directors

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Buenos Aires, July 19, 2019 - [Madalena Energy Inc.](#) (TSXV: MVN) (OTCQX: MDLNF) ("Madalena" or the "Company") is pleased to announce that it has appointed Dr. Nossional (Nate) Kleinfeldt to the board of directors of Madalena (the "Board"). Dr. Kleinfeldt replaces Mr. Eric Mark, who has resigned from the Board. In addition, the Board has appointed Dr. Ralph Gillcrist as non-executive Chairman to replace Mr. Gus Halas, who has stepped down from that role. Mr. Halas will remain a director of the Company.

Dr. Gillcrist has been a director of the Company since September 2017 and has more than 30 years of international oil and gas experience acquired in various executive, technical, managerial and operating roles throughout Europe, Africa, Southeast Asia and South America. More recently, Dr. Gillcrist served as Chief Executive Officer and Director for several South American focused oil and gas companies, including [Petroamerica Oil Corp.](#) and CruzSur Energy Inc. Prior to this Dr. Gillcrist worked internationally for CEPESA (Compania Espanola de Petroleos, S.A.), LASMO and Union Texas Petroleum.

Madalena's Chairman Ralph Gillcrist commented: "On behalf of the Board of Madalena, we wish to thank Eric for his dedicated service and contributions to the Company and wish him well in his future endeavors."

Dr. Kleinfeldt is a principal of Ophthalmic Specialists of Michigan, and a principal and equity advisor of Schenk Realty, a student housing acquisition, development and management company. Dr. Kleinfeldt has acted as principal of GF Properties, an American company with a focus on medical office space construction and management, since 2010. Dr. Kleinfeldt has invested in and advised companies in a variety of industries and is a current shareholder of Madalena, owning 7,184,500 common shares of the company representing 1.32% of shares outstanding.

"Dr. Kleinfeldt provides a wealth of experience in business management. We are pleased to have Dr. Kleinfeldt as a director of Madalena who will provide leadership to help the company achieve its growth objectives" commented Dr. Gillcrist.

"I am excited to be joining the Madalena Board and I look forward to helping the CEO and his team. They have done an excellent job positioning the Company for future growth" said Dr. Kleinfeldt.

The appointment of Dr. Kleinfeldt as director of the Company is subject to the approval of the TSX Venture Exchange.

About Madalena Energy

Madalena is an independent upstream oil and gas company with both conventional and unconventional oil and gas operations in Argentina. The Company's shares trade on the TSX Venture Exchange under the symbol MVN and on the OTCQX under the symbol MDLNF.

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