



**EAGLE ENERGY™
INC.**

NEWS RELEASE

Second Independent Advisory Firm Agrees with Eagle: Dissidents are NOT Better Suited to Lead Eagle. **Vote the YELLOW Proxy Today.**

Calgary, Alberta – June 19, 2017 (TSX: EGL): Eagle Energy Inc. announced that a second independent corporate governance and proxy advisory firm, Glass Lewis & Co. LLC, agrees with Eagle - the dissidents are **NOT** better suited to lead Eagle. They only stand to create greater uncertainty for Eagle's shareholders.

In its recent report, Glass Lewis concluded,

"...direct support for Kingsway's platform stands to generate greater uncertainty for investors at this time, both

- with respect to the reconstituted board's ability to effectively manage the consequences of Eagle's lending arrangements and
- the Dissident's stated preference for quick asset sales in an unattractive market."

This is the simple and straightforward Glass Lewis conclusion. The dissidents will of course ignore that conclusion. Instead, they will selectively point to Glass Lewis quotes that they think favor them, continuing to mislead Eagle shareholders.

Glass Lewis and Institutional Shareholder Services Inc. (ISS) have now both confirmed what Eagle has said all along:

	<u>Eagle</u>	<u>Glass Lewis</u>	<u>ISS</u>
The Dissidents' strategy will <u>NOT</u> create long term value. <ul style="list-style-type: none"> • Eagle will not obtain good value by a quick asset sale in the currently depressed market. • Eagle will lose any potential upside with its assets. 	✓	✓	✓
Eagle's loan can be called if there is a change in control. <ul style="list-style-type: none"> • The dissidents have proposed no alternative financing. 	✓	✓	✓
The dissidents may not share the same investment objectives or value maximizing perspectives of remaining shareholders. <ul style="list-style-type: none"> • The dissidents themselves are on the buy side of energy assets at this time. Mr. Gundersen already tried to buy one of Eagle's assets at below value. 	✓	✓	✓
Do <u>NOT</u> vote for the dissident nominees using the dissidents' proxy. Vote <u>ONLY</u> the Yellow Proxy.	✓	✓	✓

Eagle's incumbent Board enjoys strong support from Eagle's shareholders, contrary to what the dissidents may want shareholders to believe.

Eagle's current board is better suited to lead Eagle forward and merits your continued support.

Vote the YELLOW Proxy or Voting Instruction Form.

VOTE YELLOW FOR EAGLE'S BOARD

Vote for Eagle's Board using ONLY Eagle's YELLOW Proxy or Voting Instruction Form.

Discard the dissidents' (blue) proxy or voting instruction form. (Voting on the dissidents' proxy or voting instruction form, even if it is against their nominees, will cancel your previous vote using Eagle's YELLOW Proxy or Voting Instruction Form.)

If you have already voted using the dissidents' proxy or voting instruction form, you can change your vote by simply voting using the YELLOW Proxy or Voting Instruction Form. It is the later-dated proxy or voting instruction form that will be counted.

For more information, Eagle Shareholders are encouraged to review in detail Eagle's letter to Shareholders and the Management Information Circular on its website at www.EagleEnergy.com or under Eagle's profile at www.sedar.com.

VOTE TODAY. Time is of the essence and Eagle Shareholders are urged to vote online by following the instructions found on the YELLOW Proxy or Voting Instruction Form to ensure votes are received in a timely manner.

Eagle's Board thanks you for your continued support.

**QUESTIONS OR REQUESTS FOR ASSISTANCE WITH VOTING MAY BE DIRECTED TO
EAGLE'S PROXY SOLICITOR:**



**NORTH AMERICAN TOLL FREE:
1-877-452-7184**

**COLLECT CALLS OUTSIDE NORTH AMERICA:
1-416-304-0211**

EMAIL: ASSISTANCE@LAURELHILL.COM

About Eagle Energy Inc.

Eagle is an oil and gas corporation with shares listed for trading on the Toronto Stock Exchange under the symbol "EGL".

All material information about Eagle may be found on its website at www.EagleEnergy.com or under Eagle's issuer profile at www.sedar.com.

For further information, please contact:

Richard W. Clark
Chief Executive Officer
(403) 531-1575
rclark@EagleEnergy.com

Kelly Tomy
Chief Financial Officer
(403) 531-1574
ktomy@EagleEnergy.com

Laurel Hill Advisory Group

Toll free in North America : 1 (877) 452-7184
(1 (416) 304-0211 outside North America)
Email: assistance@laurelhill.com

Eagle Energy Inc.

Suite 2710, 500-4th Avenue SW
Calgary, Alberta T2P 2V6
(403) 531-1575
(855) 531-1575 (toll free)
info@EagleEnergy.com