

NEWS RELEASE



FOR IMMEDIATE RELEASE

Eagle Energy Inc. Announces Demand by Lenders and Notice of Intention to Enforce Security

Calgary, Alberta – November 18, 2019 (TSX Venture Exchange: EGL): Eagle Energy Inc. (“**Eagle**”) announces that its secured lenders have made demand for payment in full of Eagle’s outstanding indebtedness and have provided Eagle with a Notice of Intention to Enforce Security pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”). Eagle’s lenders intend to seek a receivership court order on Tuesday, November 19, 2019 to place Eagle in receivership. Eagle has waived the notice period provided under subsection 244(2) of the BIA and consented to the immediate enforcement of the security. Eagle’s directors have indicated their intention to resign following the approval of the receivership court order.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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