



**NEWS RELEASE**  
**CGX ENERGY INC.**  
**(TSX-V | OYL)**  
**Monday April 17, 2017**

## **CGX Energy Announces Change to its Board of Directors and Appointment of General Counsel**

**Toronto, Canada, Monday April 17, 2017** – CGX Energy Inc. (TSX-V – OYL) (“CGX Energy” or the “Company”) announces the resignation of Mr. Dan Gillet from its Board of Directors. Mr. Gillet’s resignation is in conjunction with Blackhill Partners ending its mandate at Pacific Exploration & Production Corporation (“Pacific”). Mr. Gillet was employed by Blackhill Partners as part of the recent successful restructuring of Pacific and was appointed to the CGX Energy Board during this process.

The Company also announced the appointment of Mr. Peter Volk as its General Counsel. Mr. Volk is currently the General Counsel & Secretary of Pacific.

Professor Suresh Narine continues as Chairman of the Board of Directors of the Company.

### **About CGX Energy**

CGX Energy is a Canadian-based oil and gas exploration company focused on the exploration of oil in the Guyana-Suriname Basin.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

### **Forward-Looking Statements:**

This news release contains forward-looking statements. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur in the future. These forward-looking statements are based on certain key expectations and assumptions made by CGX Energy. CGX Energy believes the expectations and assumptions on which it develops forward-looking statements are reasonable; however, undue reliance should not be placed on forward-looking statements as there can be no assurance they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. In addition, other risks that may affect the forward-looking statements in this news release are outlined further in the Company’s Annual Information Form dated April 29, 2015 filed on SEDAR at [www.sedar.com](http://www.sedar.com).

The forward-looking statements contained in this news release are made as of the date hereof and CGX Energy undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For further information, please contact:

Brooks Lyons, Manager, Commercial & Business Development at (832) 300-3200 or [blyons@cgxenergy.com](mailto:blyons@cgxenergy.com).