



MADALENA ENERGY INC. ANNOUNCES EXECUTIVE AND BOARD CHANGES

Madalena Energy Inc. ("**Madalena**" or the "**Company**") (TSXV: MVN and OTCQX: MDLNF) announces the departure of Kevin Shaw as President and Chief Executive Officer of the Company. The Madalena board of directors (the "**Board**") thanks Mr. Shaw for his contributions to the Company and wishes him success in the future.

Steven Sharpe, Chairman of the Board, has been appointed Interim President and Chief Executive Officer and will direct the ultimate search for a permanent CEO.

Madalena is pleased to announce the appointment of Eric Mark to the Board effective immediately.

Mr. Mark, an independent director, is currently a Managing Director at Batuta Capital Advisors ("**Batuta**"), a merchant bank targeting middle market and special situation opportunities in both the public and private markets. Batuta specializes in turnarounds, bankruptcies and distressed opportunities across the capital structure. Prior to joining Batuta, Mr. Mark was a Senior Analyst/Junior Portfolio Manager at BTG Pactual ("**BTG**"), a Brazilian investment bank, co-managing a \$2 billion portfolio of distressed, high yield and special situation equities. During such time, Mr. Mark led official and ad hoc restructuring committees and advised BTG investment bankers in the restructuring of several South American companies, including OGX, SMU and Nextel International. Mr. Mark is experienced in investment analysis (credit and equity) in the energy, metals & mining, general industrials and telecommunications sectors across North America, South America and Europe.

Mr. Mark received a BA in economics and French literature and an MA in economics from Indiana University in 1990 and 1993, respectively, and during such time Mr. Mark completed PhD course-work in mathematical economics, international economics and development economics. In 1997, Mr. Mark received his MBA from the University of Chicago with concentrations in finance, international business and statistics.

With Mr. Mark's background and skills, Madalena believes that Mr. Mark will be a valuable contributor to the Board and Madalena.

About Madalena Energy

Madalena is an independent, Argentina focused, upstream oil and gas company.

Madalena holds approximately 950,000 net acres in four provinces of Argentina where it is focused on the delineation of large shale and unconventional resources in the Vaca Muerta shale, Lower Agrio shale and Loma Montosa oil play. The Company is implementing horizontal drilling and completions technology to develop both its conventional and resource plays.

Madalena trades on the TSX Venture Exchange under the symbol MVN and on the OTCQX under the symbol MDLNF.

For further information please contact:

Steven Sharpe

Interim President and Chief Executive Officer
Madalena Energy Inc.
Phone: (403) 262-1901 (Ext. 232)
ssharpe@madalenaenergy.com

Thomas Love, CA

VP, Finance and Chief Financial Officer
Madalena Energy Inc.
Phone: (403) 262-1901 (Ext. 227)
tlove@madalenaenergy.com

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