



NEWS RELEASE
CGX ENERGY INC.
(TSX-V | OYL)
Friday March 2, 2018

CGX Energy Inc. Announces the Appointment of Drilling Engineer to design its next well on the Corentyne Block in Guyana

Toronto, Canada, Friday March 2, 2018 – CGX Energy Inc. (TSX-V - OYL) (“**CGX Energy**” or the “**Company**”) announced today the appointment of Drilling Engineer Michael (Mike) P. Stockinger as Project Operations Manager, who will be in charge of designing the company’s next offshore exploration well on the Corentyne Block offshore Guyana. Executive Chairman, Professor Suresh Narine said “we are delighted that Mike Stockinger has rejoined the company as our Drilling Engineer. Mike brings 40 years of experience in the oil and gas business specializing in drilling, completions, and production engineering and operations. He is also no stranger to CGX and the Guyana Basin, having designed and drilled the company’s 100% interest Eagle Shallow well on its Corentyne Block and participated integrally in the design and drilling of the company’s 25% interest Jaguar well on the former Georgetown block.”

Michael Stockinger graduated from Stevens Institute of Technology in Hoboken, New Jersey, with a BS in civil engineering and has significant experience in onshore and offshore drilling and completions operations, including direct involvement in spars, TLP’s, FPSO’s, subsea “smart wells, and drilling deep subsalt wells. Mr. Stockinger started his career with Texaco in Morgan City, La, as a drilling engineer. He then joined Conoco and worked for 18 years in various positions in drilling and completions both onshore and offshore US and international, including as Drilling Manager for Gulf of Mexico. Subsequently he joined Kerr-McGee and worked for 12 years in various positions including GOM Regional E&P Manager and Vice President for Worldwide Drilling and Completions. During this period Mr. Stockinger was involved in numerous deepwater exploration wells and was responsible for drilling and completions on six spars. In 2006, after Kerr-McGee was acquired by Anadarko, Mr. Stockinger became a consultant and worked as Project Drilling Manager for Remora in Columbia, for Murphy in Australia and Suriname, and for CGX Energy in Guyana..

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

For further information, please contact:

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

Head Office

333 Bay Street, Suite 1100
Toronto, ON, Canada M5H 2R2
T 416.364.5569 F 416.360.7783