



**NEWS RELEASE**  
**CGX ENERGY INC.**  
**(TSX-V | OYL)**  
**January 15<sup>th</sup>, 2020**

## **CGX Energy Announces Appointment of Mr. Gabriel De Alba as Co-Chairman to the Board of Directors**

**Toronto, Canada, January 15<sup>th</sup>, 2020** - CGX Energy Inc. (“**CGX Energy**” or the “**Company**”), announces the appointment of Mr. Gabriel De Alba as Co-Chairman to the Company’s board of directors (the “**Board**”). Mr. De Alba was elected as a director of the Company at a special meeting of shareholders held on Tuesday January 7, 2020.

Professor Suresh Narine commented “Mr. Gabriel de Alba brings to the leadership of the CGX Board a stellar reputation in the financial and business world. While I will continue to function in an Executive role as Co-Chairman, I am honored to serve the Company’s shareholders alongside Mr. de Alba. As CGX now focuses on a year of exploration and infrastructure development, Mr. de Alba’s leadership and experience will be invaluable.”

### **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 most recent Annual Information Form 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

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information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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