



**NEWS RELEASE
CGX ENERGY INC.
(TSX-V | OYL)
August 28, 2019**

CGX Energy Confirms No Material Undisclosed Information

Toronto, Canada, August 28, 2019 - CGX Energy Inc. (“CGX Energy” or the “Company”), at the request of the Market Surveillance group of the Investment Industry Regulatory Organization of Canada, announces that the Company is not aware of any material undisclosed information that may be contributing to the level of trading activity of its shares on the TSX Venture Exchange.

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.

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 of CGX Energy at (832) 300-3200 or at blyons@cgxenergy.com or Tralisa Maraj, Chief Financial Officer of CGX Energy at (832) 300-3200 or at tmraj@cgxenergy.com.