



# JADELA OIL CORP.

FOR IMMEDIATE RELEASE

## **Jadela announces AGM Voting Results, appointment of CFO and Proposed Private Placement**

April 29, 2015, Jadela Oil Corp. (JOC-TSX.V) (“Corporation”) wishes to announce that at the meeting of shareholders held on April 24, 2015, the shareholders of the Corporation approved the plan to consolidate its common shares on the basis of 5 old for 1 new and to change its name to “Tenth Avenue Petroleum Corp” or such name as approved by the board of directors and the TSX Venture Exchange (“TSXV”). The trading symbol will change. It is expected that consolidation and consolidation will be completed in early May. JOC has filed a voting summary on [www.sedar.com](http://www.sedar.com). The shareholders also approved the re-pricing of the exercise price of all warrant and option agreements (other than finders warrant agreements) to \$0.075 per common share post consolidation. The resolutions to approve the re-pricing of warrant and option agreements were approved by 7,652,384 votes as compared with 428,700 votes against after excluding the aggregate of 6,012,384 votes of the common shares of the Corporation which were beneficially owned or control or direction is exercised by Gregory J. Leia, Gerald Roe, Craig Leggatt and their respective associates, affiliates.

The Corporation wished to announce that Brian A. Page has been appointed as Chief Financial Officer as of April 27, 2015 replacing Ross Jones who will continue to provide accounting services. Mr. Page has a Bachelor of Commerce degree from the University of Calgary and is a Certified General Accountant. Mr. Page has provided accounting services to various oil and gas companies from 1979. Mr. Page is a CFO for a private Calgary based energy firm. Mr. Page has acted as interim CFO for Primary Petroleum Corp. (now Keek Inc.) from November 2013 to May 2014.

The Corporation has sought TSXV approval for a proposed non-brokered private placement of up to 6,000,000 units at a price \$0.05 per unit for gross proceeds of up to \$300,000. Each unit will be comprised of one common share (post 5 old for 1 new consolidation) in the capital of the Corporation and one share purchase warrant. Each full warrant will entitle the holder to purchase one common share (post 5 old for 1 new consolidation) at a price of \$0.075 per common share exercisable no later than the date that is two years from the date of issuance of such warrant provided. All of the securities issued under the private placement will be subject to a four month resale restriction and will contain a legend which will detail the resale restriction. There is no minimum subscription under the private placement and the Corporation may close the offering in several tranches, however, the private placement must be concluded within 15 days of the consolidation of the common shares. The proceeds of the private placement will be unallocated and may be used for working capital or to partially fund acquisitions. In connection with this private placement, the Corporation will pay cash finder's fees equal to 8% of the funds raised to eligible finders who introduce subscribers to the private placement and issue one common share and one finder's fee warrant for every 10 units issued to eligible subscribers. Each finder's fee warrant will be issued to finders on the same terms as the warrants comprising the units. The Corporation intends to rely on the Existing Security Holder Prospectus Exemption under Alberta Rule 45-513, Ontario Rule 45-501 and

other provincial equivalents. Shareholders of record or beneficial shareholders as of March 20, 2015 will be eligible to subscribe.

Jadela is a junior oil and gas exploration company. For further information, please contact:

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