



TENTH AVENUE PETROLEUM CORP.

FOR IMMEDIATE RELEASE

Tenth Avenue Petroleum Corp. seeks to raise working capital by non brokered private placement

July 15, 2015, Tenth Avenue Petroleum Corp. (TPC-TSX.V) (“TPC”) (formerly Jadela Oil Corp.) wishes to announce that it has sought TSXV approval for a proposed non-brokered private placement of up to 1,500,000 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 in the capital of TPC and one share purchase warrant. Each full warrant will entitle the holder to purchase one common share 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 TPC may close the offering in several tranches, however, the private placement must be concluded within 45 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, TPC 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. TPC intends to rely on the Existing Security Holder Prospectus Exemption under Ontario 45-501 and other provincial equivalents. Shareholders of record or beneficial shareholders as of July 15, 2015 will be eligible to subscribe.

As of July 15, 2015, there were 6,192,668 issued and outstanding common shares. There were 686,700 options entitling holder to purchase 686,700 common shares at an exercise price \$0.075 per share. There were 1,666,000 warrants entitling holders to purchase 1,666,000 common shares. The exercise price for the warrants is \$0.075 per common share for 1,564,000 warrants and \$0.45 per common share for 102,000 warrants.

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

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