

NEWS RELEASE



FOR IMMEDIATE RELEASE

Eagle Energy Inc. Announces Annual General Meeting Date and Agreement with Kingsway Financial Services Inc.

Calgary, Alberta - April 30, 2018 (TSX: EGL): Eagle Energy Inc. ("**Eagle**") is pleased to announce that it will hold its annual general meeting ("**AGM**") on June 26, 2018 for shareholders of record on May 14, 2018.

Eagle also announces that it has entered into a customary director nomination and standstill agreement with Kingsway Financial Services Inc. and Larry Swets, Jr. (collectively, the "**Kingsway Parties**"), pursuant to which Eagle will include a nominee of the Kingsway Parties for election to Eagle's board of directors (the "**Board**") at its 2018 and 2019 AGMs. Wes Schrader will be included with Eagle's current directors for election at these annual meetings.

Mr. Schrader is the Chief Executive Officer of Columbine Logging Inc. and has held various executive and management positions, primarily focused on corporate development and finance. He is based in Denver, Colorado and holds a Master of Business Administration and Master of Science in Finance from the University of Denver, and a Bachelor of Science in Electrical Engineering from Valparaiso University.

"The Board looks forward to working with Mr. Schrader," said Warren Steckley, Lead Independent Director of the Board. "We are pleased with this agreement as it will allow Eagle to continue to focus on executing its business strategy."

Mr. Swets commented, "I have known Wes for over 20 years and am confident in the skills that he will contribute to the Board. I am pleased that the Board agrees that Wes is a good fit to contribute to Eagle."

A management information circular will be mailed to shareholders in advance of the June 26, 2018 AGM and the nomination and standstill agreement will be filed on SEDAR.

About Eagle Energy Inc.

Eagle is an oil and gas corporation with shares listed for trading on the Toronto Stock Exchange under the symbol "EGL". All material information about Eagle may be found on its website at www.EagleEnergy.com or under Eagle's issuer profile at www.sedar.com.

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