

NEWS RELEASE



FOR IMMEDIATE RELEASE

Eagle Energy Inc. Announces Change in Board of Directors

Calgary, Alberta – February 5, 2019 (TSX: EGL): Eagle Energy Inc. (“**Eagle**”) reports that, due to changes in his professional priorities and the reduced availability which those changes entail, Mr. Wes Schrader has announced his decision to retire as a director of Eagle effective immediately. Eagle thanks Mr. Schrader for his service to the company and wishes him continued success in his new activities.

Mr. John Melton, who is an independent director of Eagle’s operating subsidiary in the United States, has agreed to join Eagle’s board of directors effective immediately. Mr. Melton will remain a director of Eagle Hydrocarbons Inc.

Further to Eagle’s news release of January 2, 2019, the limited forbearance agreement between Eagle and its lender expired on January 31, 2019. Eagle is working diligently with its lender to resolve this situation, upon which an update will be provided.

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.

For further information, please contact:

Kelly Tomy
Chief Financial Officer
(403) 531-1574

Wayne Wisniewski
President & Chief Executive Officer
(713) 300-3298

Eagle Energy Inc.
Suite 2710, 500-4th Avenue SW
Calgary, Alberta T2P 2V6
(403) 531-1575
(855) 531-1575 (toll free)