



Madalena Engages Storyboard and Hoot for Investor Relations and Capital Markets Advisory Services

Buenos Aires, Argentina – January 24, 2019 (Globe Newswire) – Madalena Energy Inc. (“**Madalena**” or the “**Company**”) (TSXV: MVN) (OTCQX: MDLNF) is pleased to announce that it has retained the services of Storyboard Communications Corp. (“**Storyboard**”) and Hoot Research Inc. (“**Hoot**”), leading investor relations and capital markets advisory firms servicing Canadian small cap companies across the North American markets.

“As Madalena enters a new year, we’re launching a refined communications strategy to further engage with the market and our stakeholders,” said Jose Penafiel, President and Chief Executive Officer of Madalena. “Our story has evolved over the last year and the partnership with Storyboard and Hoot will assist us with increasing our profile as we continue to share exciting developments in the future.”

Storyboard and Hoot will assist the Company with market intelligence, investor targeting and events, along with creative and media outreach.

Under the terms of the agreement, Madalena will pay a monthly retainer of CAD \$9,650 for an initial term of 6 months for ongoing strategic communication and capital markets advisory services. At the time of entering into this agreement, neither Storyboard or Hoot, nor any of its executives have an ownership interest, directly or indirectly, in Madalena or its securities, and Madalena has not granted Storyboard or Hoot any right to acquire any such interests.

The engagement of Storyboard and Hoot remains subject to the approval of the TSX Venture Exchange.

About Madalena Energy

Madalena is an independent upstream oil and gas company with both conventional and unconventional oil and gas operations in Argentina. The Company’s shares trade on the TSX Venture Exchange under the symbol MVN and on the OTCQX under the symbol MDLNF.

About Storyboard Communications

Storyboard provides high-quality investor relations and communications services for small to mid-cap companies in all sectors, using a unique approach through an innovative methodology, enhanced by data analytics technology.

About Hoot Research

Hoot Research is a financial research, technology and consulting company focused on providing data and insights related to regulatory filings by Canadian-listed oil and gas companies. Hoot's Resalytics service is an online SaaS tool that allows rapid and cost-effective benchmarking and valuation of TSX-listed companies with oil and gas reserves.

For further information please contact:

Jose David Penafiel
Chief Executive Officer
email: info@madalenaenergy.com
phone: (403) 262-1901

Alejandro Augusto Penafiel
Director
email: info@madalenaenergy.com
phone: (403) 262-1901

Reader Advisories

Forward Looking Information

The information in this news release contains certain forward-looking statements. These statements relate to future events or our future performance, in particular, but not limited to, with respect to the approval by the TSX Venture Exchange of the investor relations and capital markets advisory services, and any benefits to the Company from the engagement of Hoot and Storyboard which may be implied from the information contained herein. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. These statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control, and in particular with respect to obtaining approval from the TSX Venture Exchange in a timely manner or at all. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits the Company will derive from them. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. The forward-looking statements in this news release are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements. Investors are encouraged to review and consider the additional risk factors set forth in the Company's Annual Information Form, which is available on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.