



MADALENA ANNOUNCES SHAREHOLDER APPROVAL OF AMENDED AND RESTATED CONVERTIBLE LOAN AGREEMENT

Buenos Aires, Argentina, June 5, 2019 (Globe Newswire) - Madalena Energy Inc. ("Madalena" or the "Company") (TSXV: MVN, OTCQX: MDLNF) is pleased to announce that it has obtained shareholder approval at the special meeting of Madalena shareholders (the "Meeting") held today to approve and ratify the amended and restated convertible loan agreement dated April 7, 2019 among Madalena, KD Energy International Capital Limited and Hispania Petroleum S.A. (the "Amended Convertible Loan Agreement"), as more particularly described in Madalena's management information circular dated May 3, 2019.

The resolution to approve the Amended and Restated Loan Agreement was approved by 99.48% of the votes cast by disinterested shareholders of Madalena present in person or represented by proxy at the Meeting, representing 19.66% of all issued and outstanding common shares of Madalena and excluding votes cast by such holders of Madalena's common shares who are, within the context of the Amended and Restated Loan Agreement, "interested parties", as well as their "related parties" and "joint actors", and whose votes are required to be excluded under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

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.

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