

SaveEagle

Concerned Shareholders of Eagle Energy Inc. Call On Shareholders to Vote Blue

June 22, 2017 (Calgary, Alberta) – Daniel Gundersen and Kingsway Financial Services Inc. (together, the “Concerned Shareholders”) call on shareholders to [VOTE BLUE](#). The Concerned Shareholders thank their fellow shareholders for their overwhelming support through this campaign, having already received well over 250% of the votes that management received last year. **Today is critical and long-suffering Eagle shareholders must vote TODAY so as to determine the Company’s future.**

The Concerned Shareholders want to remind all shareholders of five important facts:

1. **Our nominees will reduce costs starting immediately.** In our recent conference call, (replay available here: <http://saveeagle.ca/investor-call.php>), Mr. Gundersen indicated that should he be asked to lead Eagle, he will work at a 60% reduction to the base salary of the current CEO whose leadership has taken the stock below \$0.40.
2. Eagle management and the board have only demonstrated an interest in its shareholders since May 5 when the Concerned Shareholders announced their opposition to management’s reckless plan. **Previously, they treated shareholders with utter disdain.**
3. **Management’s so-called growth plan is in shambles.** The decline in the price of oil and poor drilling results will not support Eagle’s promises. Instead they will precipitate a debt crisis that management and the board have created. If drilling results from the first quarter were positive, Eagle would likely have provided the details to shareholders. Management’s silence is deafening.
4. No shareholder should believe that the existing management team and board are now going to fix the problems they created. **Past behaviour is the best predictor of future behaviour.**
5. **Change is needed at Eagle;** there can be no dispute about this. Even ISS and Glass Lewis acknowledge this. However, we believe that change starts by **replacing the entire board**. Daniel Gundersen and the talented team he leads will effect changes that will benefit ALL shareholders. We call on shareholders to [VOTE BLUE](#). **You will be voting for a first-class slate of board nominees.**

Our Nominees for the Board of Directors

Daniel Gundersen is responsible for putting this team together. Mr. Gundersen has been in the oil & gas business for more than 20 years and has significant leadership and operating experience. He’s a professional engineer and a Chartered Financial Analyst (CFA) charterholder. Daniel is candid regarding his views and experiences working with **Gerald Gilewicz** and **Bradley Porter**: “They are among the most talented oil & gas executives I know and they are always 100% aligned with shareholder interests, ahead of everything else.” Earlier this year, a prominent Calgary lawyer suggested to Daniel, “**Robert Fong** would be a great addition to your team. Because of his experience at the TSX, he’s got the governance side covered.” **Our replacement board slate is a board that will deliver for shareholders.**

The Concerned Shareholders urge Eagle shareholders to vote for change by voting **FOR** the Concerned Shareholder nominees on the [BLUE](#) form of proxy or voting instruction form in accordance with the instructions set out in the Concerned Shareholder meeting materials. Shareholders that have not yet received our [BLUE](#) proxy materials are urged to contact us or their broker immediately. Your [BLUE](#) proxy must be received in accordance with the instructions set out therein well in advance of the deadline of 9:00 a.m. (Calgary time) on Friday, June 23, 2017.

The Proxy to Vote is [BLUE](#)

Time is of the essence. Your Company is at a crucial juncture and your vote is important, regardless of how many shares you own.

We urge you to save your investment and vote for change by voting FOR the Concerned Shareholder nominees on the [BLUE](#) Proxy today. Ensure that your vote is FOR Daniel Gundersen, Robert Fong, Gerald Gilewicz, and Bradley Porter.

If you have already voted using the current management's yellow proxy or voting instruction form, you can change your vote by simply voting using the [BLUE](#) proxy or voting instruction form. It is only the later-dated proxy or voting instruction form that will be counted. We encourage shareholders to disregard and discard the yellow form of proxy.

Voting is a quick and simple process. Your [BLUE](#) proxy must be received well in advance of the deadline of 9:00 a.m. (Calgary time) on June 23, 2017. Due to the limited time available, we recommend voting by Internet, telephone or fax today or no later than 24 hours before the deadline. Visit our website www.SaveEagle.ca for voting instructions. Shareholders with questions or who require any assistance in executing their proxy or voting instruction form, please call D.F. King Canada at: North American Toll Free Number: 1-800-398-2816 or outside North America, Banks, Brokers and Collect Calls: 1-201-806-7301. Email: inquiries@dfking.com

Your vote is extremely important. Every vote counts to ensure change is implemented to save your Company. Eagle shareholders should disregard any materials received from management and vote only the [BLUE](#) proxy today.

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