



**NEX: LNE.H
NEWS RELEASE
SHARES FOR DEBT**

Calgary, Alberta: April 26, 2017 - Loon Energy Corporation ("**Loon**" or the "**Company**") announces its intention to issue 3,989,243 common shares at the deemed price of \$0.05 per common share required by Exchange regulations to settle outstanding debt of CDN\$199,477.15. No warrants or other convertible securities are to be issued in association with this settlement. The Company currently has 19,949,136 common shares issued and outstanding and will have 23,938,379 issued and outstanding after the issuance. All of the shares are being issued to insiders of the Company.

For further information, please contact:

Loon Energy Corporation
Norman W. Holton
President & Chief Executive Officer
Phone: (403) 875-2008
nholton@loonenergy.com