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[www.mahaenergy.ca](http://www.mahaenergy.ca)

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Press release  
Stockholm  
22 June 2016

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## **Maha Energy AB (“Maha”) announces adjustment to its IPO financing indicative timetable**

In order to accommodate ongoing discussions between Maha and its financial adviser Stockholm Corporate Finance regarding the appropriate allotment of units subscribed for and final subscription price for its offering, the indicative time table contained in the prospectus has been adjusted such that there will be no announcement on allotment and subscription price today. Maha expects to provide a revised indicative timetable by press release in the next few business days.

### **Advisers**

Stockholm Corporate Finance AB acts as financial adviser and Setterwalls Advokatbyrå AB acts as legal adviser to Maha in connection with the offering. FNCA Sweden AB has been engaged as Certified Adviser.

### **For more information, please contact:**

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### **Miscellaneous**

This information is published in accordance with the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication on 22 June 2016, at 4.00 p.m. CET.

### **Maha in brief**

Maha Energy AB is a Swedish public limited liability company. The company’s predecessor Maha Energy Inc. was founded in 2013 in Calgary, Canada, by Jonas Lindvall and Ron Panchuk. In May 2016, the new group was formed with Maha Energy AB as parent company for purposes of the offering and the planned listing. Jonas Lindvall, CEO and Managing Director, has 25 years of international experience in the oil and gas industry, starting his career with Lundin Oil during the early days of E&P growth. After 6 years at Shell and Talisman, Jonas joined, and helped secure the success, of Tethys Oil AB. Maha’s strategy is to target and develop underperforming hydrocarbon assets on global basis. The Company will operate two oil-fields, Tartaruga in Brazil (subject to Brazilian Government approvals and closing) and LAK Ranch, in Wyoming, US. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).

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This press release neither constitutes, nor constitutes a part of, an offer or a solicitation of an offer to purchase or subscribe for securities in Maha. Invitation to subscribe for securities in Maha has only been made in accordance with the prospectus published on 31 May 2016 and the supplementary prospectus published on 7 June 2016. Neither the shares and warrants subscribed for nor the new shares have or will be registered in accordance with the Securities Act. Neither the shares and warrants subscribed for nor the new shares may, directly or indirectly, be transferred to or offered for sale in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland or the United States, or in any other jurisdiction where such measure could be subject to legal restrictions or to any person residing in such jurisdictions, or on such person's account, other than in accordance with applicable exemptions that do not require registration in accordance with the Securities Act or similar measures according to applicable laws in other jurisdictions.