



TG WORLD ENERGY CORP.

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Dear Shareholder,

Note: This letter should be read in conjunction with TG World's Q1/09 Management's Discussion and Analysis, which can be found under the Company's profile on SEDAR at www.sedar.com or the Company's website at www.tgworldenergy.com.

Certain statements in this letter constitute forward-looking statements, including statements respecting amounts expected to be received by TG World Energy, Inc. on account of exploration credits claimed by it under the State of Alaska's Oil and Gas Petroleum Production Tax Credit Program and the timing of receipt of those amounts, anticipated timing of results of the processing and interpretation of seismic data previously gathered on behalf of participants in the Alaska Joint Venture, the future use of that seismic data, the timing of drilling of the proposed third exploratory well on the Ténéré block in Niger, the timing of resumption of seismic collection activities in Niger and the payment of future exploration costs by TG World Petroleum Limited. Readers are referred to the cautionary statement respecting forward-looking information that appears at the end of this letter.

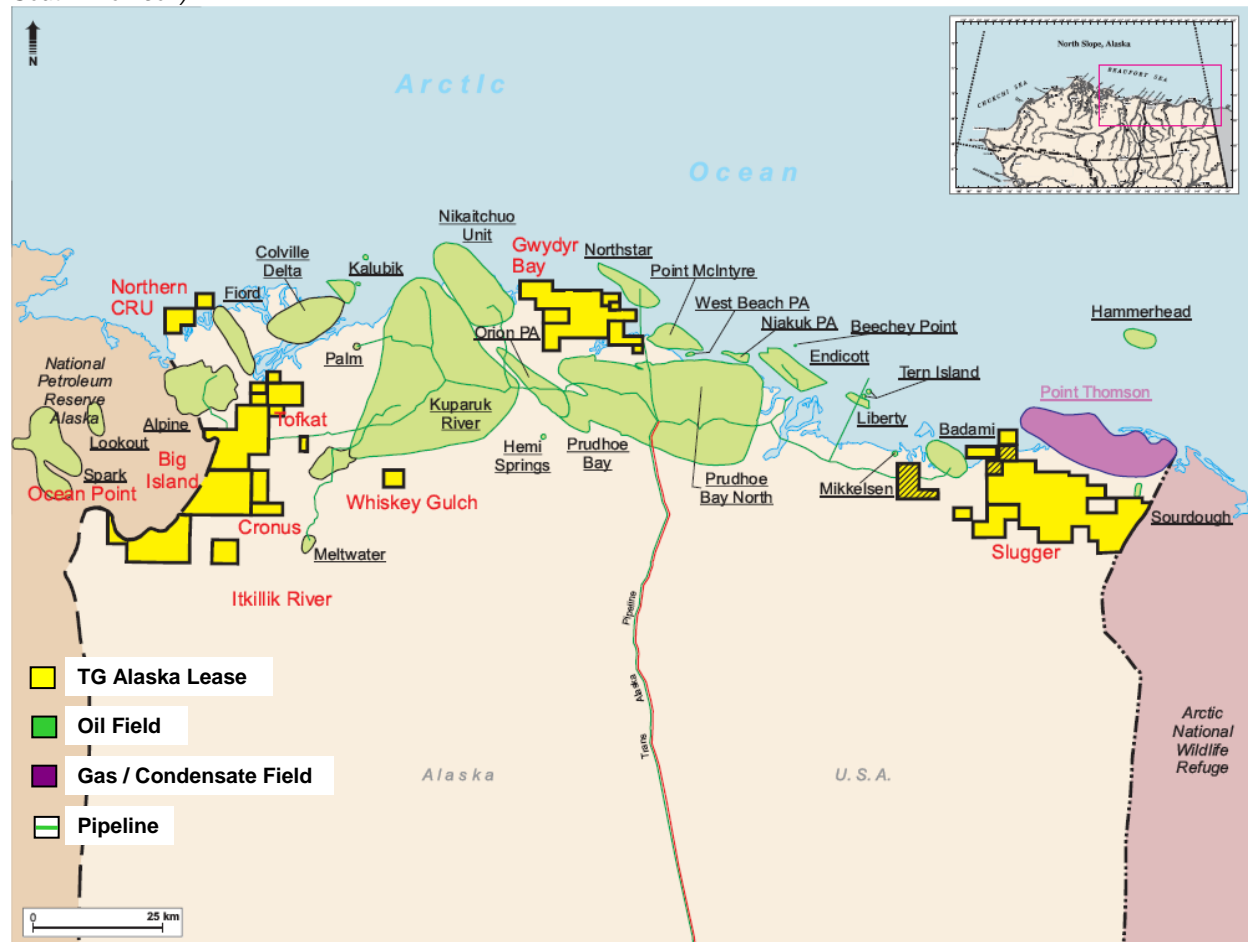
The past year represented a time of both challenge and opportunity for TG World Energy Corp. ("TG World" or the "Company"). Despite the global economic turmoil, the financial position of TG World remains solid. On a consolidated basis, the Company currently has no debt and low overhead expenses. As of March 31, 2009, TG World had a cash balance of \$14.7 million. In addition to these funds, TG World's wholly-owned subsidiary, TG World Energy, Inc. ("TG Alaska"), expects to receive (at the present currency rate) \$2.4 (US\$2.1) million in 2009 and an additional \$6.9 (US\$6.1) million in 2010 on account of exploration credits owed under the State of Alaska's Oil and Gas Petroleum Production Tax Credit ("PPT") Program, with the balance of the outstanding exploration credits expected to be received after 2010. Notably, the State of Alaska remains committed to encouraging junior exploration endeavours within its borders and Alaska's Oil and Gas PPT Program operates in such a way that TG Alaska is entitled to receive 65% back on seismic expenditures and 45% back on exploration well expenditures. These tax credits are issued in the form of transferable credit certificates that can be sold back to the State of Alaska for full value or transferred to other parties at a negotiated discount.

Management and the directors of the Company believe that the viability of TG World's forward plan of acquiring and developing international oil and gas opportunities remains intact, and we are steadfast in our goal of creating value for shareholders.

Central North Slope Alaska

The Company's indirect interests in oil and gas properties and prospects located in Alaska are held by its wholly-owned subsidiary, TG Alaska. The participants in the Central North Slope Alaska joint venture established in March 2006 (the "JV"), including TG Alaska, currently hold interests in 342,707 gross acres on the Central North Slope, representing approximately 25% of the existing exploration leases on State lands within the proven oil fairway. All of the JV leases are located in close proximity to lands on which oil discoveries have been made (such as Prudhoe Bay) and are close to existing infrastructure. The JV's expansive acreage is broken down into 10 key prospect areas and TG Alaska holds working interests of between 25% and 35% in the various leases.

TG Alaska's acreage, in 10 prospect areas, on the North Slope of Alaska (Note: the JV has renamed Slugger as South Thomson)



Alaska Current Status

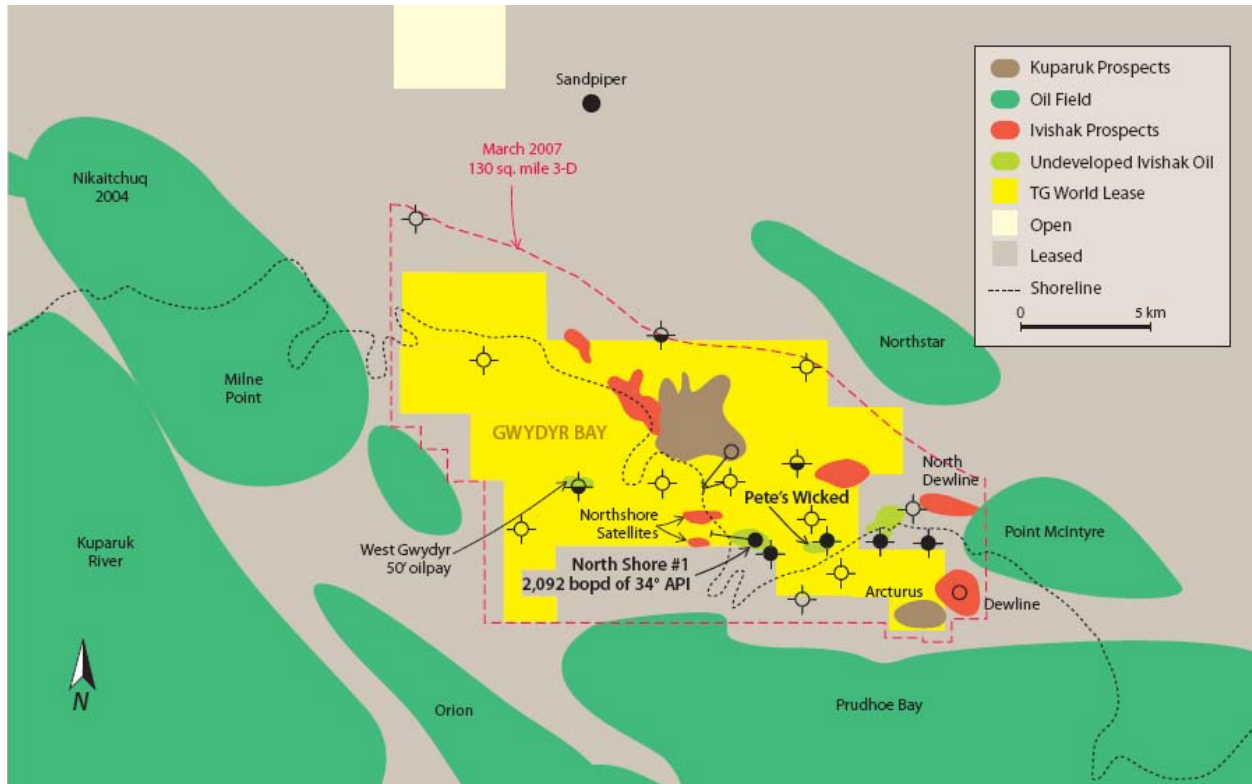
Following last year's partial testing of the oil discovery at the North Shore #1 well, in the Gwydyr Bay prospect area, the JV operator proposed an aggressive Gwydyr Bay area drilling program for the 2008/09 winter exploration season, through which it hoped to establish a reserve threshold for development (based on a successful outcome). The program also involved the collection of seismic data on the South Thomson leases. In addition, based on initial work by the Operator, it was proposed that additional engineering and development work be undertaken within the Gwydyr Bay prospect area, having regard to discoveries at North Shore #1 and Pete's Wicked #1 (acquired by the JV in 2008) and the prospectivity of other identified, undrilled exploration prospects within the Gwydyr Bay prospect area.

Due to the quickly deteriorating global economic conditions (including the dramatic drop in world oil prices) in the second half of 2008 and into 2009, TG Alaska decided that the most prudent course of action was to postpone its participation in the planned 2008/09 winter season drilling and development activities in order to conserve cash until market conditions improved and the global economy stabilized. TG Alaska's internal analysis showed that the drop in oil prices had made the proposed development within the Gwydyr Bay area uneconomic. Postponing the proposed field activities would also allow the JV Operator time to carry out further analysis on previously acquired well data, seismic results and preliminary engineering studies in the Gwydyr Bay prospect area. The seismic program at South Thomson planned for 2008/09 was also delayed.

TG Alaska's decision not to participate in the 2008/09 winter drilling season led the project operator Brooks Range Petroleum Corp. ("BRPC") and its parent Alaska Venture Capital Group, LLC ("AVCG") to defer the 2008/09 winter drilling program. Subsequent to this delay, AVCG initiated legal proceedings against TG Alaska. TG Alaska has retained Alaska counsel and has filed a counterclaim against AVCG. TG Alaska has filed pleadings in the case denying all allegations asserted against it.

Management and the directors of the Company remain steadfast in their view that the TG Alaska assets located on the Central North Slope of Alaska represent a source of value and opportunity for shareholders. We will keep stakeholders informed of developments in Alaska and will endeavour to continue dialogue with our Alaskan partner to resume operations as soon as possible.

Gwydyr Bay Prospect Area (35% working interest)

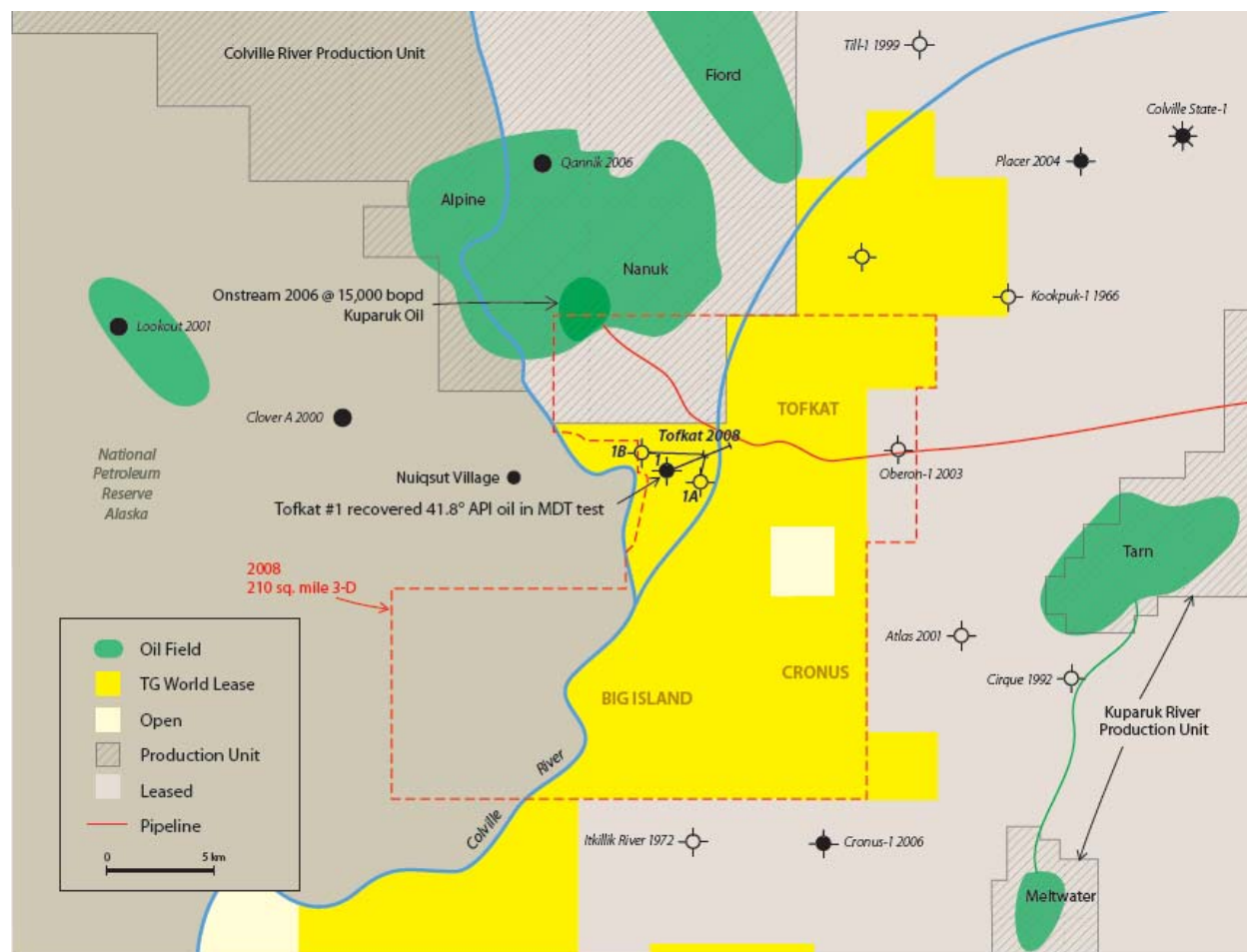


The Gwydyr Bay area is located on the Beaufort Sea coastline adjacent to the Prudhoe Bay Field to the south. The JV has two oil discoveries, North Shore #1 and Pete's Wicked #1, with combined oil resources below current commercial development thresholds; however, this is subject to change based on fluctuating oil prices. In the past year, the JV has added additional leases to consolidate land holdings in the area. To this end, pre-development engineering studies are underway to evaluate success case development engineering and economic options.

The North Shore #1 well, located in the Gwydyr Bay prospect area, was drilled and cased during the 2006/07 winter program and re-entered on January 10, 2008. At that time the Ivishak and Sag River formations were perforated and completed behind sliding sleeves, and the Ivishak formation was successfully tested and flowed oil for 16 hours. The final five hours of Ivishak formation testing recorded a stable oil flow rate of 2,092 barrels of oil per day ("bopd") from a 22 foot interval of completion perforations. The testing of the Sag River formation failed when a coiled tubing fish became lodged in the hole. A limited flow and pressure build-up test program was carried out that resulted in an estimated oil flow rate of 2 barrels / hour. Pressure transient analysis and several step-rate pump-in tests indicate that the 22 foot interval of completion perforations was severely damaged. The North Shore #1 was suspended after recovery of 700 feet of the tubing, leaving several thousand feet of coiled tubing in the hole. TG Alaska has a 35% working interest in the area and paid 35% of the well costs.

Tofkat Prospect Area (25% working interest)

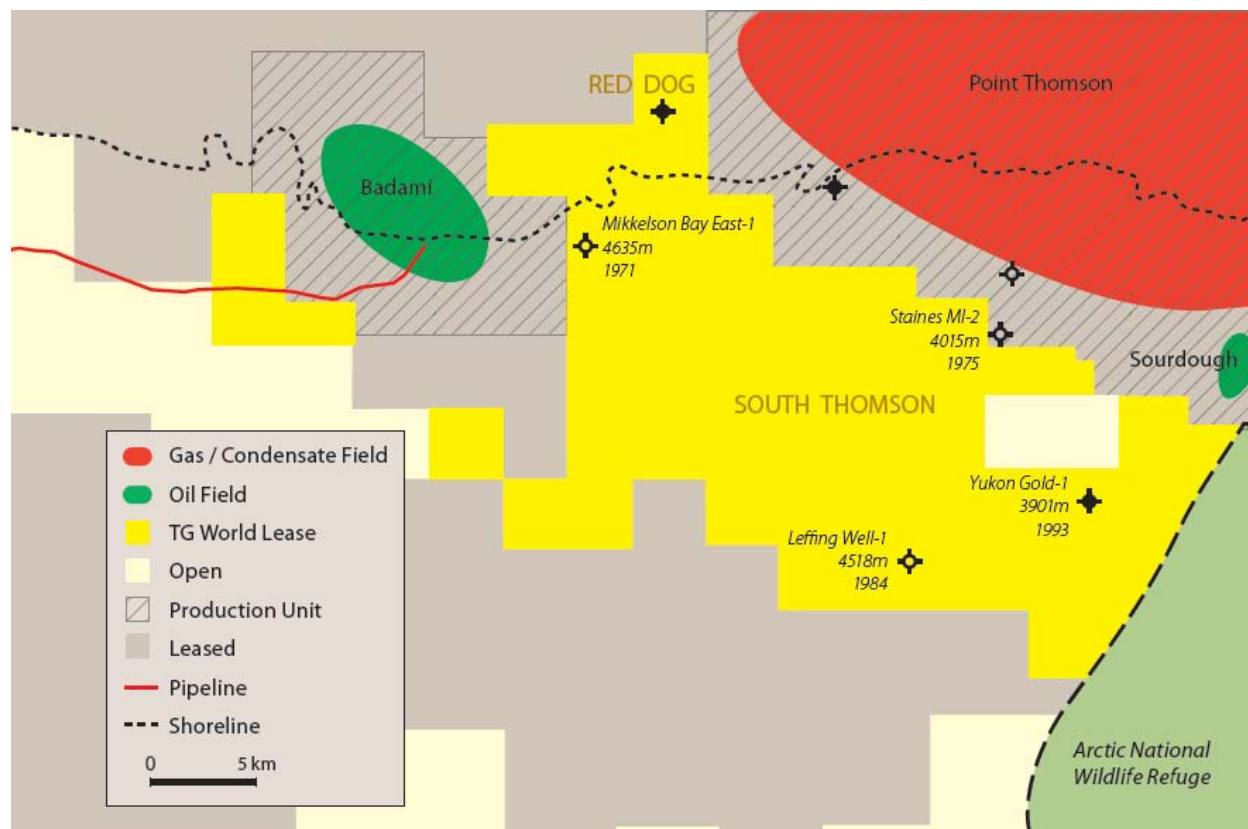
The JV has consolidated a large number of contiguous leases in a multiple-reservoir zone play fairway on the western boundary of Alaska State lands and adjacent to the Colville River Production Unit. On February 11, 2008, the JV spudded the Tofkat #1 exploratory well, the first of three wells drilled that season in the Tofkat prospect area. The initial well encountered ten feet of gross and six feet of net oil pay in the Kuparuk formation based on wireline log interpretation and supported by 42⁰ API oil samples recovered with the Modular Formation Dynamics Tester ("MDT"). Three shallower intervals also recovered oil from MDT, but were interpreted as tight reservoirs based on wireline logs. Two offset wells, Tofkat #1a and Tofkat #1b, were drilled out of the base of the discovery well's surface casing to bottomhole locations to the southeast and northwest of the discovery well, but the Kuparuk formation was not as thick and had low porosity in both of these wells. The initial wellbore was plugged back and abandoned without production testing. TG Alaska paid 35.7% of the costs of each of the wells to earn its 25% working interest in the complete Tofkat prospect area.



The primary reservoir objective on JV leases is the Kuparuk sandstone, which is productive in the Nanuq Field to the west, the Fiord Field to the north and the Kuparuk Field to the east. Oil was encountered in this zone in thin sands in the Cronus well to the south and in the JV's Tofkat #1 well. In management's opinion, the second most prospective reservoir is the overlying Brookian turbidites, which is productive in Nanuq Field to the west and in the Tarn and Meltwater Fields to the east. Oil was also encountered in turbidite sands in the Cronus-1 well to the south and in the Tofkat #1 well. The shallowest reservoir targets are the Nanushuk sands. A well was recently brought on stream in the Qannik Field to the west, which produces from the Nanushuk sands. Oil was also encountered from this zone in the Tofkat #1 well. The fourth and, in management's opinion, highest risk reservoir zone are Jurassic sands, which are productive in the Alpine Field to the west and in several western satellites on the National Petroleum Reserve - Alaska. This zone is located only 200 feet below the Kuparuk sand primary target.

During January to April 2008, the JV acquired 225 square miles of 3-D seismic data over its lease holdings in the Tofkat prospect area. TG Alaska paid 25% of the survey costs. The seismic data is currently being processed in Calgary by CGG Veritas to pre-stack depth migration format. This is necessary in order to remove the severe distortion caused by permafrost thickness variations. However, this process requires extra time and consequently, final 3-D volumes are not expected until later in June 2009. Concurrent with the depth image processing, seismic analyses are also ongoing with a target completion date of late June 2009. The stratigraphic trapping nature of all four of the reservoir sandstones present in the area requires analysis to identify porous sand development trends and the presence of hydrocarbon charge in those sands. This work is intended to identify, if they are present, thicker and better reservoir quality appraisal locations for those sands that were oil bearing in Tofkat #1. In addition, the data is expected to be used to assess whether there are any new prospects that should be pursued through exploration drilling in the winter 2009/10 drilling season.

South Thomson Prospect Area (25% working interest)

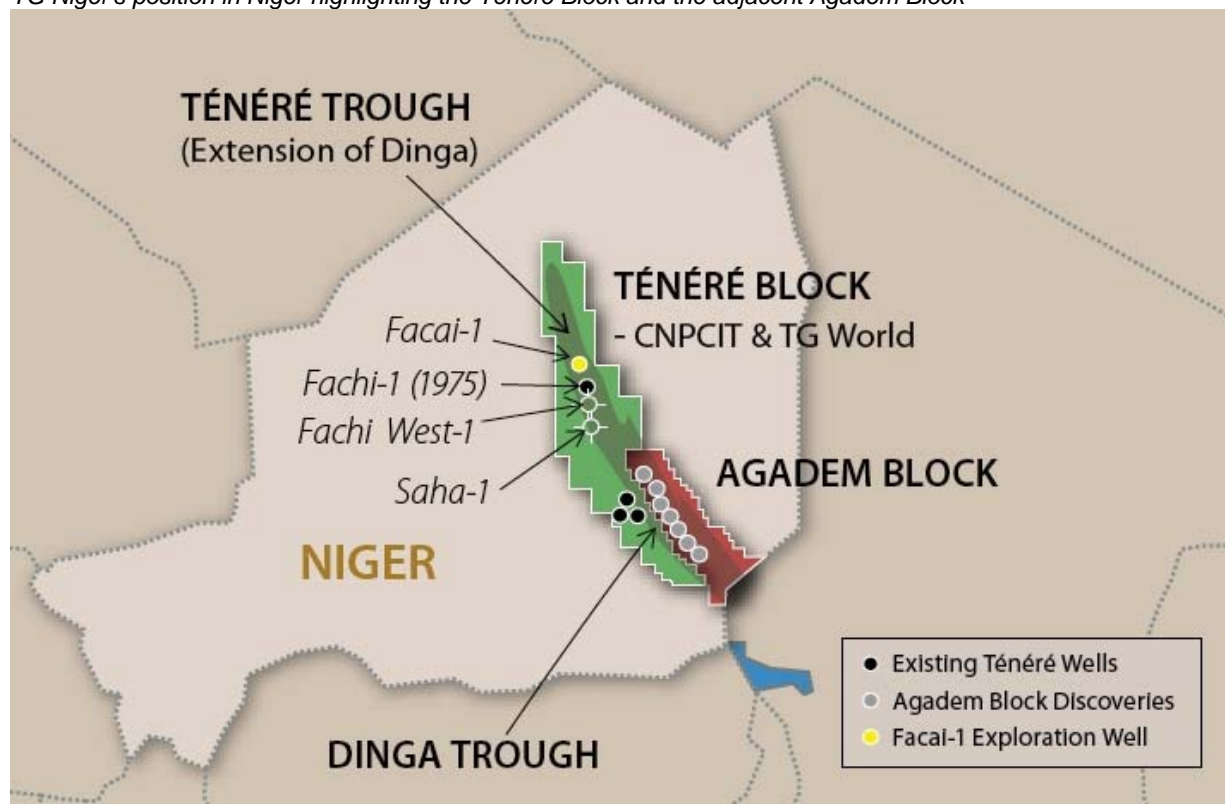


The JV holds a large number of leases on the eastern boundary of Alaska State lands that are contiguous with the productive Badami Field unit and the Point Thomson field. There are currently several significant / high risk exploration leads on the JV lands. The JV's only activity at South Thomson in the past year was to consolidate leases in the area. A proposed South Thomson 3-D seismic program (TG Alaska interest 25%) for the winter 2008/09 season was cancelled as not all members of the JV approved the program. Winter season 2009/10 is the next possible operating period for acquiring the seismic data. In the meantime, other operators have been active in the area, which has seen its first drilling activity in many years. Exxon has started drilling two wells within the Point Thomson field, with the stated goal of bringing this field on production by 2014. Nearby, Savant Alaska LLC, through a Badami Unit farm-in to BP Exploration (Alaska) Inc., was in the process of drilling an exploration well to a deeper reservoir target than the Badami field sandstones, before having to suspend the well for re-entry because of warm weather. This well is testing a play similar to one of the JV South Thomson leads.

Republic of Niger

The Company's indirect interests in oil and gas properties and prospects located in Niger are held through its wholly-owned subsidiary TG World Petroleum Ltd. ("TG Niger").

TG Niger's position in Niger highlighting the Ténéré Block and the adjacent Agadem Block



Throughout 2008, security issues delayed exploration operations on the Ténéré Block in the Republic of Niger. Despite the interruption, management and the Board of Directors of the Company remain confident with respect to the potential of the Ténéré Block and the aggressive forward program that has been developed with the operator, CNPC International Ténéré Ltd. ("CNPCIT"), a subsidiary of the China National Petroleum Corporation ("CNPC").

Ongoing Tuareg rebel activities against the Government of Niger, initiated in early 2007, have resulted in numerous clashes. Mainly due to the safety threat posed to foreign workers in the country, the Nigerien government has been forced to continually renew a security alert over the affected region, which includes the CNPCIT / TG Niger operational area at the Ténéré Block. Recently there have been indications in the media that tensions between the two groups are easing, but until this security alert has been lifted or adequately addressed, CNPCIT will be prevented from resuming exploration activities.

Once exploration efforts are able to recommence, TG Niger will be fully carried for the costs of the third exploration well to be drilled, Facai-1. The Company has been advised by CNPCIT that a drilling rig is on stand-by in the area and can spud Facai-1 within three months after lifting of the security alert. As well, a seismic program (designed to collect an additional 800 km of 2D seismic) is expected to resume once the situation improves. For the seismic program, TG Niger is obligated to pay its 20% of the costs, estimated to be approximately \$1.3 million.

The drilling of the third well, along with previous years' seismic programs, will fulfill the first exploration term work commitments of the Ténéré Block. The work program commitment for the second exploration term includes three new exploration wells. TG Niger, if it decides to participate, will be obligated to pay its 20% of the costs.

Management and the directors of the Company believe that the potential of the Ténéré Block is reinforced by the steadfast interest of CNPC, the parent company of CNPCIT, not only in the Ténéré Block, but in

the entire associated rift system. In June of 2008, CNPC beat out many other competitors to gain control over the Agadem Block, a property directly south of and contiguous with our Ténéré Block. The Agadem Block contains the southern half of the Termit–Ténéré basin (Dinga trough), the primary target of our exploration program in Ténéré, and is the location of six previous oil discoveries and one previous gas discovery. Management and the directors of the Company believe that CNPC's considerable exploration commitment in Niger clearly indicates a long-term interest in the advancement of exploration and development activities. We believe that this development, although not directly involving the Company, will enhance TG World's overall position and value proposition to investors moving forward.

New Opportunities

In late November 2007, TG World closed a financing for gross proceeds of \$25 million. After advancing funds to TG Alaska to further the 2007/08 exploration program on the Alaskan North Slope, TG World exited the 2007/08 Alaska winter season with working capital of approximately \$21 million on a consolidated basis, which included exploration tax credits received by TG Alaska to the end of 2007. On a consolidated basis, as of March 31, 2009, TG World had \$14.7 million in its treasury, with the expectation of receiving an additional \$9.3 (US\$8.3) million (at the present currency rate) back from the State of Alaska's PPT Program.

With a total \$24.0 million available on a consolidated basis, TG World has been actively engaged in the strategic review of other advanced oil and gas opportunities. TG World has been patient in its evaluation of these opportunities, while carrying out extensive due diligence with the assistance of seasoned experts. Our preliminary efforts have not resulted in any compelling opportunities in our home territory of Western Canada and we have recently refocused our search on international opportunities where we believe, as a Company, our expertise is well suited.

Our strategy is to seek out and deploy our capital, during what we believe to be a low point in the investment cycle, into a compelling international oil and gas opportunity that will complement our existing portfolio. We are seeking opportunities that are more advanced, ideally with low risk development, exploration upside and manageable tie-in potential. TG World is currently engaged in discussions with several private and public companies regarding a number of opportunities ranging from asset purchases to amalgamations.

The Future

Management and the Board of Directors of the Company believe that the future potential for TG World is both exciting and significant. Your company is fortunate in that it has a strong cash position. As stated, we are currently evaluating a number of opportunities and closing one that is 'compelling' should contribute to an increase in shareholder value. As of March 31, 2009, we believe that the trading price of the Company's common shares does not reflect the value of the Company's assets, including its consolidated cash position, as the prevailing trading price represented a discount to the Corporation's net asset value per share and its cash per share. The management of your Company is focused on both increasing the value of TG World's assets and having the value of your Company fairly reflected in its share price.

TG World has benefited from strong support from its significant institutional shareholders who have continued to support our initiatives and provide guidance through this turbulent period. We look forward to continuing and strengthening these mutually beneficial relationships.

Lastly, I would like to welcome Dean Callaway as Chief Financial Officer and Vice President Finance, Administration. I would also like to sincerely thank directors Jim Smith and Murray Todd, both of whom will not be standing for election this year. We appreciate the valuable contributions both have provided.

Best regards,



Clifford M. James, President & Chief Executive Officer, June 9, 2009.

Advisory Regarding Forward-Looking Statements

Certain information set out in this letter constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in some cases, information supplied by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, such things as political and civil unrest and the occurrence of other events of force majeure (including exacerbation of the local security situation in parts of Niger and government responses to that security situation), the volatility of prices for oil and gas and other commodities, commodity supply and demand, fluctuations in currency and interest rates, inherent risks associated with the exploration and development of oil and gas properties, uncertainty relating to the litigation commenced in Alaska against TG Alaska, ultimate recoverability of reserves, timing, results and costs of exploration and development activities, availability of financial resources or third-party financing, availability of drilling and related equipment and new laws and regulations (domestic and foreign). Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this letter and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes.

Forward-looking statements respecting amounts expected to be received by TG Alaska on account of exploration credits claimed by it under the State of Alaska Tax Incentive Program and the timing of receipt of those amounts is based upon expenditures incurred to date by TG Alaska, the applications submitted by or on behalf of TG Alaska to authorities in the State of Alaska for recovery of tax credits and management's understanding of the laws of Alaska relating to such tax credits. Forward-looking statements respecting the anticipated timing of processing and interpretation of seismic previously gathered on behalf of the Alaska JV participants and the future use of that data is based upon progress made to date in that regard, advice from the third party processing company concerning the timing of completion of the processing initiative, management's experiences with other seismic processing and interpretation programs, exploration activities conducted to date on Alaska lands in which JV participants hold working interests and the current budget for exploration activities approved by the Alaska JV participants (which is subject to change). Forward-looking statements respecting the timing of drilling of the proposed third exploratory well on the Ténéré block in Niger and the resumption of the seismic collection program are based upon advice received from representatives of CNPCIT with respect to the current state of mobilization of the equipment and personnel required to drill the exploratory well and undertake the seismic acquisition program, the current budget, development plans and overall strategy for exploration of the Ténéré Concession developed by CNPCIT, all of which are subject to change, and the security situation in various parts of Niger, over which neither the operator nor the Company has any control. Forward-looking information respecting the payment of future exploration costs by TG Niger is based upon the terms of the Establishment Agreement entered into in relation to the Ténéré Block and agreements entered into with CNPCIT.

The forward-looking statements of TG World Energy Corp. contained in this letter are expressed qualified, in their entirety, by this cautionary statement. Additional information relating to various risk factors to which TG World is exposed in the conduct of its business (and which may affect the expectations or outcomes reflected in the forward-looking statements contained in this letter) are described in publicly available documents filed by the Company with certain securities regulatory authorities in Canada, which are available through SEDAR at www.SEDAR.com and the Company's website at www.tgworldenergy.com.