



TG WORLD ENERGY CORP.

N E W S R E L E A S E

[TSX-V: TGE]

March 23, 2009

TG WORLD ANNOUNCES INCREASE IN EXERCISE PRICE OF OPTIONS

TG World Energy Corporation ("TG" or the "Corporation") announced today that, on March 20, 2009, its Board of Directors resolved to increase the exercise prices associated with 2,590,000 options granted on December 18, 2008. The December 2008 options were granted to insiders and others, at an exercise price of \$0.07 per share, which was the closing price of the Corporation's common shares on the TSX Venture Exchange on December 17, 2008. The option exercise price was set in accordance with the terms of the Corporation's shareholder approved stock option plan; however, the minimum option pricing rules of the TSX Venture Exchange were not taken into consideration at the time of grant. Under the rules of the TSX Venture Exchange, the minimum exercise price at which options may be granted is \$0.10. Management and the directors of TG became aware of the option pricing issue on Tuesday, March 17, 2009 and moved quickly to address the price discrepancy. The price associated with the December 2008 options has been increased to \$0.12 per share, representing a slight premium to the closing price of the Corporation's common shares on the TSX Venture Exchange on March 19, 2009.

The exercise price of 50,000 options granted by the Corporation on January 7, 2009 has also been increased to \$0.12 (from \$0.095 per share). In this case as well, the options were granted with reference to the market price of the common shares at the time of grant without taking the TSX Venture Exchange minimum pricing rules into consideration.

TG also announced that the Board of Directors of the Corporation has determined to suspend purchases under the Corporation's normal course issuer bid until further notice. The Corporation has not repurchased any of its common shares under the normal course issuer bid since the bid was implemented in December 2008. As a result, TG World will retain the approximately CDN\$14.6 million in its treasury as of March 20, 2009. In addition, the Corporation has applied, or is in the process of applying, to authorities in the State of Alaska for reimbursement of approximately CDN\$10.5 million (at the present currency rate) due from the State of Alaska's Oil and Gas Petroleum Production Tax incentive program.

Corporate Profile

TG World is a Calgary-based, junior international oil and gas exploration company. On March 18, 2006, TG World Energy Inc., a wholly-owned subsidiary of TG World, entered into a major exploration project through the formation of a joint venture with Brooks

Range Petroleum Corp. The BRPC / TG World Joint Venture was formed as an exploration strategic alliance covering a large area of mutual interest on the Alaskan Central North Slope. Through a wholly-owned subsidiary, the Company's interest in the Alaska Joint Venture includes a 25 – 35% working interest in approximately 335,000 gross acres of lease lands and an Area of Mutual Interest under which additional lands may be acquired.

Through a wholly-owned subsidiary, TG World holds a 20% carried interest in the Ténéré Block, an oil and gas concession in the Republic of Niger, Africa, measuring 71,155 square kilometres (17.3 million acres). The Ténéré Block contains the northern half of the Termit - Ténéré Rift. The southern half of this rift is located in the adjacent Agadem Block, where six oil discoveries and one gas discovery have been announced. CNPCIT, a unit of CNPC, holds the other 80% of the Ténéré concession and acts as operator of the project.

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release and the TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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