



TG WORLD ENERGY CORP.

N E W S R E L E A S E

[TSX-V: TGE]

May 17, 2010

TG World Provides Update on Philippine Oil Project

Nido Petroleum Limited, the operator of Service Contract 54A has provided the following project update on the Tindalo prospect in the Philippines. TG World Energy Corp. (TSX-V: TGE) ("TG World") holds a 12.5% working interest in the project.

"Nido Petroleum Limited (Nido), as Operator of Service Contract 54A (SC 54A), is pleased to advise that development work at Tindalo is making good progress against the planned project execution activities to enable production testing in May 2010.

The following operational highlights have been achieved since the last update:

- The jack-up rig 'Aquamarine Driller' has completed Tindalo-1 tie-back operations and riser installation;
- The FSO arrived onsite and in-field station keeping trials have been successfully concluded including the use of a linked telemetry system installed on the rig;
- Production processing equipment is loaded and assembled on the rig; and

The following work program will next be completed prior to the production testing of Tindalo-1:

- The crude oil transfer hose will be connected to both the rig and the FSO, linking the crude production, delivery and storage systems;
- Final installation, hook up and pre-commissioning testing of the production equipment on board the rig will be concluded; and
- The Tindalo-1 well will be completed and made ready for production.

Nido will provide further updates on the progress of the project upon the achievement of major milestones, with the next milestone expected to be when oil is first brought to surface."

TG World Energy

TG World is a Calgary-based, junior international oil and gas company with diversified exploration and development operations in the Philippines, Alaska and Niger.

TG World (BVI) Corp. (a wholly owned subsidiary of TG World) is partnered with operator Nido Petroleum Ltd., Kairiki Energy Ltd. and Trafigura Ventures III BV in a joint venture for Service Contract 54A ("SC 54A") in the North West Palawan Basin of the Philippines.

TG World Energy Inc. (a wholly owned subsidiary of TG World) is partnered with operator Brooks Range Petroleum Corp., Alaska Venture Capital Group, Brooks Range Development Corp. and Ramshorn Investments Inc. in a joint venture that is pursuing oil and gas opportunities on the Central North Slope of Alaska.

TG World Petroleum Ltd. (a wholly-owned subsidiary of TG World) is partnered with operator CNPCIT, a unit of the China National Petroleum Company, in the Ténéré Block oil and gas concession in the Republic of Niger, Africa. The Ténéré Block contains the northern half of the Termit - Ténéré Rift and is adjacent to the Agadem Block where the Chinese National Petroleum Company has several significant oil and gas discoveries.

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Certain information set out in this News Release 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 general economic conditions in Canada, the United States, Niger, the Philippines and elsewhere, 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 of oil and gas properties (including mechanical problems), ultimate recoverability of reserves, production, timing, results and costs of exploration and development activities, political or civil unrest, availability of financial resources or third-party financing, availability of equipment and personnel and new laws and regulations (domestic and foreign). Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. Forward-looking statements respecting the development of the Tindalo and Yakal discoveries (including potential production), future exploration and development in SC 54A and other potential opportunities between Nido and TG World are based on the discussions carried out to date, the results of prior exploration and development activities, technical information provided to TG World by Nido and the current budget for exploration and development activities (which are subject to change). Forward-looking statements of TG World contained in this News Release are expressly 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 News Release) are described in publicly available documents filed by TG World with certain securities regulatory authorities in Canada, which are available through SEDAR at www.SEDAR.com.

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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