



TG WORLD ENERGY CORP.

N E W S R E L E A S E

[TSX-V: TGE]

November 26, 2008

TG WORLD PROVIDES CORPORATE UPDATE

TG World Energy Corp. (TSX-V:TGE) (“TG World” or the “Company”) announced today that management and the directors of the Company believe it is well positioned, over the foreseeable future, to weather the current economic turmoil that has adversely affected a number of resource industry participants. As at November 26, 2008, TG World had approximately CAD\$15.7 million in its treasury. In addition, the Company has applied, or is in the process of applying, to authorities in the State of Alaska for reimbursement of approximately CAD\$10.2 million from the State of Alaska’s Oil and Gas Petroleum Production Tax incentive program.

Due in large part to the uncertainty created by the world financial crisis and the drop in oil prices, but also pending further analysis of the well data, seismic results and preliminary engineering studies in the area, the Company has decided to postpone its participation in the drilling and development programs previously planned for the 2009 exploration season in the Gwydyr area (TG World interest 35%). Discussions are ongoing with the operator, Brooks Range Petroleum Corp., and the other Alaska Joint Venture Participants with respect to the nature and extent of the 2008/2009 Alaska winter program. The Company has agreed to participate in the seismic acquisition program planned for the South Thomson area (TG World interest 25%) and continue to participate in the ongoing processing and interpretation of seismic data acquired last season in the greater Tofkat area (TG World interest 25%), with a view to identifying possible drilling prospects for the 2009/2010 winter drilling program. Final seismic results are not expected to be available until the end of 2008. The postponement of drilling and development activities is expected to substantially reduce TG World’s near-term capital expenditures.

In addition, TG World has initiated a strategic review of other opportunities that may be available to the Company, including oil and gas opportunities in Western Canada, and elsewhere.

The Company’s exploration program in the Republic of Niger remains on hold pending the alleviation of local security concerns.

At a meeting of the Board of Directors held on Tuesday, November 25, 2008, the directors authorized the implementation of a normal course issuer bid by the Company, and instructed management to make the necessary filings with regulatory authorities to permit the Company to repurchase (over a 12 month period) up to 6,116,376 common shares, representing 5% of the 122,327,538 common shares of the Company currently outstanding, under such a bid. The Company has not previously purchased any of its

outstanding shares under a normal course issuer bid and has not yet appointed a brokerage firm for purposes of the proposed bid.

The directors have also authorized the implementation of a shareholders' rights plan for the Company and have instructed management to prepare a form of shareholders' rights plan for consideration by the Board and make application for all regulatory approvals required to permit the implementation of such a plan.

Implementation of a normal course issuer bid and a shareholders' rights plan by the Company is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

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 is adjacent to the 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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*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 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, 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 anticipated exploration activities in Alaska during the 2008/2009 winter season are based upon the results of prior exploration activities, the status of the Company's discussions with the other Alaska Joint Venture Participants as to the nature and extent of the 2008/2009 exploration program, the current budget for exploration activities approved by the Alaska Joint Venture Participants (which is subject to change) and the length of the 2008/2009 winter drilling season in Alaska. Forward-looking statements respecting the anticipated timing of results of the processing and interpretation of seismic previously gathered on behalf of the Alaska Joint Venture Participants is based upon progress made to date in that regard and management's experiences with other seismic processing and interpretation programs. Forward-looking information respecting the anticipated effect of the postponement of certain exploration activities in Alaska on the Company's near-term capital expenditures is based upon estimates of costs previously developed in relation to those activities and the timing of such expenditures. Forward-looking statements of TG World Energy Corp. 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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