



TG WORLD ENERGY CORP.

N E W S R E L E A S E

[TSX-V: TGE]

February 27, 2008

CENTRAL NORTH SLOPE ALASKA UPDATE:

TG WORLD PROVIDES NORTH SHORE #1 TESTING UPDATE

TG World Energy Corp. (TSX-V:TGE) ("TG World" or the "Company") is pleased to provide an update on the Alaska Central North Slope winter 2008 exploration program, which is being carried out by the project operator Brooks Range Petroleum Corporation ("BRPC" or the "Operator").

Certain information set out in this News Release constitutes forward-looking information, including information concerning anticipated exploration activities in Alaska and the timing of commencement of drilling of a proposed third exploration well on the Ténéré Block in Niger. Readers should review the cautionary statement respecting forward-looking information that appears at the end of this News Release.

The North Shore #1 well was re-entered by the Operator on January 10, 2008. The Operator has advised the Company that the bottom 1,000 feet of the original well was re-drilled in a sidetrack to 13,361 feet total depth ("TD"), to a location 153 feet offset from the original bottom-hole location, and that production liner (4.5") was run to TD. The Operator has also confirmed that the Ivishak and Sag River Formations were perforated before releasing the rig on February 6, 2008.

TG World has been advised that the Ivishak Formation was successfully tested using a Coiled Tubing Unit. The 22 foot perforated zone near the top of the Ivishak flowed when lifted with nitrogen, and had oil to surface at 2300 hours on February 19, 2008. After cleaning up load brine and mud filtrate, the well flowed oil for a total of 16 hours with continually decreasing water cut and salinities indicative of completion brine. The final 5 hours of testing recorded a stable oil flow rate of 2,092 barrels of oil per day ("bopd") of 34 degree API oil. The North Shore #1 well is located 1,100 feet to the west of, and is interpreted to be in the same Ivishak oil pool as, the Gwydyr Bay South #1 well, which reportedly flowed at a rate of 2,263 bopd from a 35 foot perforated zone on a production test conducted in 1974. The Company has a 35% working interest in the North Shore #1 well.

Due to mechanical issues down-hole, the test on the Sag River Formation has not been completed. The Joint Venture participants are currently evaluating their options. An update is expected to be provided by the Operator when a decision has been made.

"We are pleased with the successful test results from the Ivishak formation in the North Shore #1 well," said Cliff James, President and CEO of TG World. "Further upside remains in the untested Sag River formation in the North Shore #1 well and from two 3D

seismically-defined, drill ready targets that also have both Ivishak and Sag River potential. Both of these can be reached from the North Shore drilling pad. Future results will allow determination of potential commerciality.”

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 Corporation. 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. The Company's interest in the Alaska Joint Venture includes a 25 – 35% working interest in approximately 340,000 gross acres of lease lands and an Area of Mutual Interest under which additional lands may be acquired. Current plans for the 2007/08 winter drilling season include further testing of the North Shore #1 well, drilling the Tofkat #1 exploration well, acquiring approximately 200 square miles of new 3-D seismic data and contingent upon the results the JV may drill up to two additional exploration wells.

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. The first two wells to test the Ténéré Block, Saha-1 and Fachi West-1 (drilled earlier in 2007), were dry holes. The third exploration well, named Facai-1, is expected to be spud in the latter half of 2008.

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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 (including the operator of the Alaska Joint Venture and the operator of the Ténéré block). 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 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, 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 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 News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. Forward-looking information

respecting further testing of the Alaska North Shore #1 well, the drilling of additional wells and other exploration activities in Alaska (including the collection of seismic data) is based upon prior test results obtained in connection with the drilling of the North Shore #1 well, the current exploration plan developed by the Alaska Joint Venture Participants, the current budget for exploration activities approved by the Alaska Joint Venture Participants (which is subject to change) and the length of the 2008 winter drilling season in Alaska. Forward-looking information respecting the timing of commencement of drilling of the third well on the Ténére Block is based upon advice received from the operator of the Ténére Concession, CNPC International Ténére Ltd., which, in turn, is based, among other things, upon the current budget, development plans and overall strategy for exploration of the Ténére Concession developed by CNPC International Ténére Ltd., all of which are subject to change. The forward-looking statements of TG World Energy Corp. contained in this News Release 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 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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