



TG WORLD ENERGY CORP.

N E W S R E L E A S E

[TSX-V: TGE]

May 15, 2008

CENTRAL NORTH SLOPE ALASKA UPDATE:

TG WORLD ANNOUNCES FURTHER RESULTS ON RECENT ALASKA WELLS

- **North Shore #1 Sag River Formation Test Results**
- **Tofkat #1 MDT Recovered Oil Results**
 - **Ten Oil Samples Recovered In Four Different Sandstones**
 - **42 Degree API Oil Sampled In The Kuparuk Formation**

TG World Energy Corp. (TSX-V:TGE) ("TG World" or the "Company") today announced an update on the Alaska Central North Slope winter 2008 exploration program, which was recently completed by the project operator, Brooks Range Petroleum Corporation ("BRPC" or the "Operator").

Certain information set out in this News Release is forward-looking, including information concerning anticipated operations in relation to the North Shore #1 well, expectations concerning the mapping of 3-D seismic data, 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.

North Shore #1

The Nabors 27E drilling rig was released from contract on May 7, 2008. For the preceding 15 days, the rig had been conducting fishing operations for coiled tubing stuck in the North Shore #1 borehole; a 700 foot portion of the tubing was successfully recovered, but the warming weather has made it necessary to suspend the well and leave the remaining tubing in the hole.

The North Shore #1 encountered oil pay in the Ivishak and Sag River Formations. In February 2008, the Ivishak tested 2,092 barrels per day of 34 degree API oil. The coiled tubing became stuck in the hole before a production test could be conducted on the Sag River Formation; a zone with approximately 20 feet of oil pay with no water line encountered. The unsuccessful fishing operation (intended to restore full access to the Sag River Formation) did not allow for a conclusive formation test. With coiled tubing stuck across the zone of interest, diesel was pumped into the well, which was then opened to flow. The well flowed for 18 hours at an average rate of 50 barrels per day of diesel cut oil. Pressure transient analysis of the flow test and several step-rate pump-in tests indicate that the 22 foot interval of completion perforations was severely damaged. Predicted rates with no damage to the perforations were calculated by the

Operator to be 10 to 20 times the actual rate or 500 to 1,000 barrels of oil per day. Development planning work has begun to determine the optimal recompletion or sidetrack strategy for North Shore #1, in the context of an overall commercialization plan. Specific well work to confirm commercial rates from this well are being formulated. TG World has a 35% working interest in the North Shore #1 well and in the Gwydyr Bay prospect area.

Tofkat #1

As previously announced in the Company's April 14, 2008 news release, the Tofkat #1 well was suspended as a potential oil discovery; readers are encouraged to refer to this news release for further details. The fluid analysis results of the samples recovered with the Modular Formation Dynamics Testing Tool ("MDT") are now available. Ten oil samples were recovered over four different sandstones reservoirs; compositional properties are as follows:

<u>Depth (MD KB)</u>	<u>Geological Zone</u>	<u>Stock-Tank Oil Properties</u>
11,943 ft.	Kuparuk	41.8-42 ⁰ API 1297-1323 GOR
11,000 ft.	Brookian Turbidites	36.6-38.2 ⁰ API 1645-2163 GOR
6,294 ft.	Brookian Topset 2	13.4-14.7 ⁰ API 415-453 GOR
6,128 ft.	Brookian Topset 1	22.9-24 ⁰ API 421-772 GOR

The Kuparuk oil properties are similar to the Kuparuk Nanuq field oil; this zone has an indicated six feet of net pay in the Tofkat #1 well. The Brookian Turbidite light oil zone appears to be in a low porosity reservoir where penetrated; this formation is productive in nearby fields where better sandstone facies are developed. The heavier oil properties for the two shallower reservoirs are characteristic for the North Slope; these sands were in low porosity reservoirs where penetrated, but are productive in nearby fields where better sandstone facies are developed. The 3-D seismic survey acquired this winter will be mapped for indications of offsetting areas of better quality reservoir development to these oil zones. TG World has a 25% working interest in the Tofkat #1 well and in all on-trend lands in the Tofkat prospect area.

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 indirect interest in the Alaska Joint Venture includes a 25 – 35% working interest in approximately 324,000 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. The first two wells to test the Ténéré Block, Saha-1 and Fachi West-1 (drilled 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 general economic conditions, 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 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 statements respecting anticipated operations in relation to the North Shore #1 well (including future testing initiatives) and expectations concerning the mapping of the Alaska 3-D seismic survey are based upon information obtained during the drilling of the North Shore #1 well, initial test data on that well, the current exploration plan developed by the Alaska Joint Venture Participants and the current budget for exploration activities approved by the Alaska Joint Venture Participants (which is subject to change). Forward-looking information respecting the timing of commencement of drilling of the third well on the Ténéré Block is based upon advice received from the operator of the Ténéré Concession, CNPC International Ténéré Ltd., which, in turn, is based, among other things, upon the current budget, development plans and overall strategy for exploration of the Ténéré Concession developed by CNPC International Ténéré Ltd., 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. The 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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