



## **TG WORLD ENERGY CORP.**

**N E W S R E L E A S E**

[TSX-V: TGE]

November 20, 2007

### **TG WORLD ENERGY ANNOUNCES \$21 MILLION FIRST CLOSING OF EQUITY FINANCING**

Calgary, Alberta. November 20, 2007 - TG World Energy Corp. (TSX-V: TGE) ("TG World" or the "Company") is pleased to confirm that it has closed a first tranche (the "First Closing") of its previously announced private placement of an aggregate of up to 50 million common shares (the "Offering"). In connection with the First Closing, the Company issued to subscribers a total of 42 million common shares at a price of \$0.50 per common share for gross proceeds to the Company of \$21 million. TG World has been advised that additional subscriptions are expected and that those subscriptions would enable the Company to fully complete the Offering.

The Offering was made through a syndicate of agents co-led by Wellington West Capital Markets Inc. and Tristone Capital Inc., and including Jennings Capital Inc.

The proceeds from the Offering are expected to be used to fund TG World's ongoing exploration efforts in Alaska and Niger and for general working capital purposes. The principal purpose of the Offering is to allow TG World to advance its exploration program in Alaska while it awaits receipt of funds from the State of Alaska's exploration credit program. On October 23, 2007, TG World received initial funds, amounting to US\$3.6 million, on account of the exploration credit program.

The common shares issued in connection with the Offering will be subject to a four month hold period under applicable securities laws in force in Canada.

The securities being offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, for the account or benefit of, U.S. Persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to purchase securities in the United States.

***NOT FOR DISTRIBUTION TO UNITED STATES WIRE SERVICES OR DISSEMINATION IN THE U.S.***

#### **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 340,000 gross acres of lease lands and an Area of Mutual Interest under which additional lands may be acquired. Current plans for the upcoming 2007/08 winter drilling season include testing the North Shore #1 well, drilling the Tofkat #1 exploration well, acquiring up to 200 square miles of new 3-D seismic data and drilling 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 kilometers (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 selection of the location for the third prospect is expected to be finalized in the near term.

-30-

Further Information:	Clifford M. James, President and CEO	(403) 265-4506
	Paul Moon, Director, Corporate Communications	(403) 265-4506

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

*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. 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. 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 and development of oil and gas properties, ultimate recoverability of reserves, timing, results and costs of exploration and development activities, availability of financial resources or third-party financing, availability of drilling and related equipment and new laws and regulations (domestic and foreign). Forward-looking information respecting receipt of additional subscriptions and the Company's ability to fully complete the Offering is based upon advice received from Wellington West Capital Markets Inc. Forward-looking information respecting the use of the proceeds from the sale of the Common Shares is based upon the current budget and development plans of TG World, which are subject to change. Forward-looking information respecting the testing of the Alaska North Shore #1 well, the drilling of additional wells and other exploration activities in Alaska 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, 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 selection of a location for the 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. TG World does not assume responsibility for the accuracy and completeness of the forward-looking statements set out herein and, subject to applicable securities laws, does not undertake any obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. 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](http://www.sedar.com).*

---

2000, 736 – 6 Avenue S.W. Calgary, Alberta T2P 3T7    Tel: (403) 265-4506    Fax: (403) 264-7028

Website: <http://www.tgworldenergy.com>

E-mail: [info@tgworldenergy.com](mailto:info@tgworldenergy.com)