



TG WORLD ENERGY CORP.

N E W S R E L E A S E

[TSX-V: TGE]

November 1, 2007

CENTRAL NORTH SLOPE ALASKA UPDATE:

TG WORLD ANNOUNCES SUCCESSFUL JOINT-VENTURE BIDS IN ALASKA NORTH SLOPE AND BEAUFORT SEA LEASE SALES

- **Alaska Joint Venture Gross Acreage Under Lease or Option Increases by 15,360 Acres, Bringing Total Acreage Controlled to Approximately 340,000 Gross Acres**
- **New Leases Contiguous to Existing JV Lease Holding, Where Winter 2008 Drilling and 3-D Seismic Program Planned**

TG World Energy Corp. (TSX-V: TGE) ("TG World" or the "Company") announced today that the Alaska Venture Capital Group, LLC ("AVCG") was the successful bidder on six out of six tracts that it bid in connection with the October 24 Beaufort Sea and North Slope lease sales conducted by the Alaska Department of Natural Resources. The bids were made on behalf of the Joint Venture participants: TG World, Brooks Range Petroleum Corporation ("BRPC", operating subsidiary of AVCG), Ramshorn Investments, Inc. (a wholly owned subsidiary of Nabors Drilling USA LP) and Bow Valley Alaska Corporation.

Certain information set out in this News Release constitutes forward-looking information, including information concerning anticipated exploration activities in Alaska during the 2007/2008 winter drilling season and the timing of selection of a location for the drilling of a third 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.

"With these additions, the Alaska Joint Venture continues to build a significant land position, which is expected to provide multiple seasons of prospect development and exploration activity on the central North Slope," said Cliff James, TG World President and CEO. "Importantly, the Alaska Joint Venture is adding acreage in close proximity to producing fields and existing pipeline infrastructure."

The Company has been advised that 21 tracts were bid by all participants in the Beaufort Sea sale, and 18 tracts were bid by all participants in the North Slope areawide sale. AVCG bids in the North Slope areawide sale totalled \$104,960, which accounted for 7.75% of the amount bid and 15% of the total acreage leased in this yearly sale. Four North Slope tracts were purchased. Three of these tracts are located east of the Colville River Unit, and the fourth tract is south of Badami Unit, all near currently held Alaska Joint Venture leases. TG World has a 25% working interest in these tracts.

In the Beaufort Sea sale, AVCG's bids totalled \$52,480, accounting for 7.5% of the amount bid and 9.6% of the acreage leased in this year's sale. The two Beaufort Sea tracts are also adjacent to already-leased Alaska Joint Venture lands and were the eastern-most tracts sold. TG World has a 25% working interest in these tracts.

Readers are encouraged to view the map accompanying this news release which is available on the Company's website at www.tgworldenergy.com.

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 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 selection of the location for the third prospect is expected to be finalized in the near term.

-30-

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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 and development 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 timing of 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, 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. 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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