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TSXV Trading Symbol: MVN**

Madalena Announces Appointment of New VP Finance & CFO and Launches Updated Corporate Website

Madalena Ventures Inc. (the "Company" or "Madalena" (TSX VENTURE: MVN) is pleased to announce that Mr. Thomas Love has been appointed Vice President, Finance and Chief Financial Officer of the Company, effective February 28, 2013. Mr. Love is a Chartered Accountant with over 35 years of experience in the oil and gas industry, including both Western Canadian and International experience. Most recently, Mr. Love was the former CFO and a director of Online Energy Inc. ("Online") and had been providing consulting services to the Company since the acquisition of Online. Prior to his role at Online, he was the CFO of Trimox Energy Inc. and Moxie Exploration Ltd., and President and Chief Executive Officer of Moxie Petroleum Ltd, where he worked alongside members of the new Madalena management team. Earlier in Mr. Love's career, he was involved in running the Canadian operations of a U.K. based International E&P and articulated at Ernst & Young LLP.

Madalena has also recently launched an updated version of its corporate website where basic corporate information, recent news releases and regularly updated corporate presentations are available. The website may be accessed at www.madalena-ventures.com.

About Madalena – Domestic and International Assets

Madalena is an independent, Canadian-based, domestic and international upstream oil and gas company whose main business activities include exploration, development and production of crude oil, natural gas liquids and natural gas.

Domestically, Madalena holds a significant acreage position in Western Canada, with a core area of operations located in the Greater Paddle River area, where the company holds approximately 200 gross (greater than 150 net) sections of land across multiple light oil and liquids-rich gas resource plays. Madalena's focus domestically is to exploit its large inventory of horizontal development locations in its Ostracod oil, Notikewin/Wilrich liquids-rich gas, and Nordegg oil & liquids-rich resource plays. Madalena also holds more than 100 sections (100% W.I.) which are prospective for the Duvernay shale.

Internationally, Madalena holds three large blocks within the prolific Neuquén basin in Argentina and is focused on the delineation and prove-up of its large petroleum in-place shale & unconventional resources in the Vaca Muerta and Agrio shales, alongside high impact plays in the Quintuco and Mulichinco formations. Madalena holds 135,000 net acres across the Coiron Amargo (35,027 net acres), Curamhuele (50,400 net acres) and Cortadera (49,600 net acres) blocks.

Madalena trades on the TSX Venture Exchange under the symbol **MVN**.

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