



Candax Appoints Former Mayor of Tunis as Director

Toronto, Ontario, Canada – Candax Energy Inc. ("Candax") [TSX: CAX] is pleased to announce that M'hamed Ali Bouleymen has been appointed to the board of directors of the Company and will hold the non-executive position of Chairman, Ecumed Petroleum. Mr. Bouleymen will fill the vacant independent director post on the board of directors and he will assume the position of Chairman of the Company's Audit Committee.

Mr. Bouleymen has had an impressive career in both the private and public sectors including two terms as Mayor of Tunis (1986 through 1988 and 1990 through 2000) during which time he was awarded the UNESCO (United Nations Educational, Scientific and Cultural Organization) award for the best managed Arab city. During this period he also held the positions of Secretary General of the International Association of Francophone cities (an organization that was founded and chaired by former French President Jacques Chirac), Vice President of the Organization of Arab Cities and Vice President of the World Federation of United Cities. Most recently, Mr. Bouleymen was Advisor to the Secretary General of O.I.F. (Organisation Internationale de la Francophonie), an international organization which comprises 70 member states. Prior to joining O.I.F., he was the former Chairman and CEO of SITEP (Société Italo-Tunisienne d'Exploitation Pétrolière), a joint venture company between E.N.I. (Italian State Oil Company) and the Tunisian State. Other former positions include Chairman and CEO for National Fertilizers Company and CFO for Tunisian Chemical Group. Mr. Bouleymen is a graduate of Ecole des Hautes Etudes Commerciales in Paris and he is a Commandeur de l'Ordre de La Legion d'Honneur in France.

Benoit Debray commented: "We are delighted that Mr. Bouleymen is joining the Candax board. We have been looking for a strong board member to complement the existing board and Mr. Bouleymen's oil and gas operating experience and his intimate knowledge of Tunisia will be a strong asset for Candax."

In other news, Candax's office in Tunis re-opened on Tuesday, January 18th on reduced hours and the Company is pleased to report that the Debt Restructuring Plan that was disclosed in press releases of December 14 and December 24, 2010 is scheduled to close by month-end.

Candax Energy Inc. is an international energy company with its head office in Toronto and offices in Tunis and Madagascar. The Candax group is engaged in exploration and the production of oil and gas and power generation in Tunisia and holds an interest in an exploration permit in Madagascar.

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