



## Canadian Overseas Petroleum Limited

### Board Change

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**Calgary, Canada, July 23, 2015** – Canadian Overseas Petroleum Limited (“COPL” or the “Company”) (TSX-V: XOP; LSE: COPL), announces that Mr. Christopher McLean, has resigned from the Board of Directors effective July 21, 2015. He also resigned as Chief Financial Officer of the Corporation effective 30 days from July 21, 2015. Due to health reasons following a serious road traffic accident, it is Mr. McLean’s desire to devote more time with his family. On behalf of the Board of Directors and employees of COPL we wish to thank Mr. McLean for his contribution and dedication to the Company.

#### About the Company

COPL is an international oil and gas exploration and development company focused on sub-Saharan offshore Africa. The Company holds a 17% working interest in Block LB-13, offshore Liberia, with ExxonMobil Liberia, the operator, holding an 83% working interest. The Company also has also formed a joint venture company with Shoreline Energy International Limited. Assets acquired through this joint venture company are held in a special purpose vehicle which is registered in Bermuda, called Shoreline CanOverseas Petroleum Development Corporation Limited (“ShoreCan”). COPL and Shoreline each hold a 50% interest in ShoreCan.

ShoreCan is currently building a portfolio of exploration and development assets in sub-Saharan Africa. To date, ShoreCan has taken a position in Namibia and an option to take a position in Tanzania, and continues to evaluate a variety of assets in Cameroon, Nigeria, Ghana, Equatorial Guinea and Mozambique.

COPL’s Common Shares are listed under the symbol “XOP” on the TSXV and under the symbol “COPL” on the London Stock Exchange.



## **For Further Information Please Contact:**

### **Canadian Overseas Petroleum Limited**

Mr. Arthur Millholland, President and CEO  
Tel: + 1 (403) 262 5441

Or

### **Investor and Public Relations**

#### **Bell Pottinger**

Henry Lerwill

North America Toll Free: +1 866 834 8330

Phone: +44 (0) 207 861 3800

### **North American Investor Relations**

#### **CHF Investor Relations**

Cathy Hume or Mark Lackey

Toronto / Calgary

Phone: 416-868-1079 ext. 223 (Mark)

ext. 231 (Cathy)

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