



CANADIAN OVERSEAS PETROLEUM LIMITED

## Canadian Overseas Petroleum Limited Announces Closing of UK Private Placement and Admission to Trading in London of Shares

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**Calgary, Canada, Friday April 29, 2016** – Canadian Overseas Petroleum Limited ("COPL" or the "Company") (TSX-V: XOP) (LSE: COPL), announces the admission today (the "New Shares Admission") to the standard listing segment of the Official List, and to trading on the London Stock Exchange's main market for listed securities, of 22,857,143 common shares of no par value in the capital of the Company (the "New Shares"). The New Shares are shares which were issued pursuant to the previously announced first tranche private placement to investors in the United Kingdom on a non-brokered basis (the "Offering") which closed on April 28, 2016.

Pursuant to the terms of the Offering, the Company issued 22,857,143 units ("Units") at a price of £0.035 per Unit for aggregate gross proceeds of £800,000. Each Unit consists of one common share in the capital of the Company ("Common Share") and one common share purchase warrant ("Unit Warrant"). Each Unit Warrant entitles the holder thereof to purchase one Common Share at a price of £0.0475 per Common Shares at any time prior to 4:30pm (Calgary time) on the date that is 24 months from the closing date of the Offering.

All securities issued in relation to the Offering are subject to a four month trading hold period through the facilities of the TSXV, pursuant to applicable securities laws and the policies of the TSXV, expiring on August 29, 2016.

In accordance with section 86(1)(b) of the Financial Services and Markets Act 2000 (as amended), and Prospectus Rule 1.2.3®(1), the Company is not required to publish a prospectus in relation to the Offering or the New Shares Admission.

Click on, or paste the following link into your web browser, to view the associated PDF document.

[http://www.rns-pdf.londonstockexchange.com/rns/7490W\\_1-2016-4-28.pdf](http://www.rns-pdf.londonstockexchange.com/rns/7490W_1-2016-4-28.pdf)

### About the Company

The Company is an international oil and gas exploration and development company focused in the offshore West Africa. The Company holds a 17% working interest in Block LB-13, offshore Liberia, with ExxonMobil the operator holding an 83% working interest. The Company is actively pursuing opportunities in Nigeria in partnership with Shoreline Energy as part of its strategy to generate stable cash flow from secure offshore assets. The



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Company and Shoreline through their jointly held affiliated company, Shoreline Canadian Overseas Petroleum Development Corporation ("Shorecan") are currently seeking Government of Nigeria approval for the acquisition of 80% of a Nigerian corporation holding an attractive oil appraisal and development project in mid water offshore Nigeria.

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

The Common Shares are listed under the symbol "XOP" on the TSXV and under the symbol "COPL" on the London Stock Exchange.

For further information on the Company, please link here: <http://canoverseas.com/>

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