



Canadian Overseas Petroleum Limited

Board Change

Calgary, Canada, November 2, 2015 – Canadian Overseas Petroleum Limited (“COPL” or the “Company”) (TSX-V: XOP; LSE: COPL), announces that Mr. Richard H. Schmitt, has resigned from the Board of Directors effective October 31, 2015. On behalf of the Board of Directors, we wish Mr. Schmitt success in his endeavours.

About COPL

COPL 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. COPL 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.

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 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 on Canadian Overseas Petroleum, please link here:

<http://canoverseas.com/>

For further information about Shoreline Energy, please link here:

<http://www.shoreline-group.com/>

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



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