



CANADIAN OVERSEAS PETROLEUM LIMITED

Canadian Overseas Petroleum Reports 2015 Year End Results

Calgary, Canada, March 28, 2016 – Canadian Overseas Petroleum Limited (“COPL” or the “Company”) (TSX-V: XOP) & (COPL: LSE) has filed its results for the year ending December 31, 2015. The results and associated annual regulatory filing documents, including the Financial Statements and the Management’s Discussion and Analysis, can be viewed under the Company’s name at www.sedar.com or at the Company’s website at www.canoverseas.com.

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 the operator holding an 83% working interest. The Company also formed a joint venture company with Shoreline Energy International Limited called Shoreline CanOverseas Petroleum Development Corporation Limited (“ShoreCan”), of which each hold a 50% interest. The Company, through ShoreCan, is actively pursuing opportunities in Nigeria as part of its strategy to generate stable cash flow from secure offshore assets.

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

For further information about Canadian Overseas Petroleum Limited, please link here:
<http://www.canoverseas.com/>

For further information about Shoreline Energy International Limited, please link here:
<http://www.shoreline-group.com/>

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