



COPL Q1-22 Results & Investor Meet Company Call

London, United Kingdom; Calgary, Canada: May 12, 2022 – Canadian Overseas Petroleum Limited (“COPL” or the “Company”) (XOP: CSE) & (COPL: LSE), an international oil and gas exploration, production and development company with production and development operations focused in Converse and Natrona counties, Wyoming, USA, is pleased to announce that its Financial Statements and Management Discussion and Analysis for the Quarter ending March 31, 2022 (the “Q1-22 Results”) will be filed on www.sedar.com and the Company’s website www.canoverseas.com after Canadian stock exchange hours on Monday May 16, 2022. A news release with respect to the Q1-22 Results will be made at 7am London, UK on May 17, 2022.

In addition, COPL Management will update its shareholders with a presentation via the Investor Meet Company platform to be scheduled following the Q1-22 Results. A separate announcement on this will follow in due course to confirm the date and time, with full details on how to join the virtual presentation.

Arthur Millholland, CEO, commented: “We look forward to updating the market on the Q1-22 Results and engaging with our shareholders to discuss our prospects and plans at our Wyoming assets.”

About the Company:

COPL is an international oil and gas exploration, development and production company actively pursuing opportunities in the United States with operations in Wyoming, and in sub-Saharan Africa through its ShoreCan joint venture company in Nigeria.

The Company’s Wyoming operations are one of the most environmentally responsible with minimal gas flaring and methane emissions combined with electricity sourced from a neighbouring wind farm to power production facilities.

For further information, please contact:

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

This news release contains forward-looking statements. The use of any of the words "initial", "scheduled", "can", "will", "prior to", "estimate", "anticipate", "believe", "should", "forecast", "future", "continue", "may", "expect", and similar expressions are intended to identify forward-looking statements. The forward-looking statements contained herein are based on certain key expectations and assumptions made by the Company, including, but not limited to, the ability to raise the necessary funding for operations, delays or changes in plans with respect to exploration or development projects or capital expenditures. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements since the Company can give no assurance that they will prove to be correct since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties most of which are beyond the control of Canadian Overseas Petroleum Ltd. For example, the uncertainty of reserve estimates, the uncertainty of estimates and projections relating to production, cost overruns, health and safety issues, political and environmental risks, commodity price and exchange rate fluctuations, changes in legislation affecting the oil and gas industry could cause actual results to vary materially from those expressed or implied by the forward-looking information. Forward-looking statements contained in this news release are made as of the date hereof and Canadian Overseas Petroleum undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.



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