



THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON FEBRUARY 28, 2017

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Issuer's name: SERINUS ENERGY INC.

Title: Chouech Es Saida Field in Tunisia Temporarily Shut-in

Legal basis: other regulations

Content:

Pursuant to Article 62.8 of the Act on Public Offering [...] and referring to the current reports No. 4/2017 and 6/2017 the Management of SERINUS ENERGY INC. ("**Serinus**" or the "**Company**") informs that in Canada via the SEDAR system it has published information that the Company has temporarily shut-in production at the Chouech Es Saida field in Tunisia. This field was previously shut-in on January 10, 2017, as announced in a press release on January 16, 2017 with production start-up resuming on February 1, 2017. The current shut-in is again due to another announced strike notice issued by Tunisia General Trade Union ("UGTT") representing the Company's workers at the Chouech Es Saida field. This strike notice calls for a 5-day strike in response to the Company laying off 14 of the 52 Chouech Es Saida employees for economic redundancy reasons, even though these lay-offs are within the right of the Company and strictly follow the appropriate laws, work code and regulations. The UGTT has also initiated an illegal sit-in at the field beginning on February 27, 2017 in which the only participants are the 5 affected laid off personal currently at the field. The remaining unaffected employees have not joined this illegal sit-in. Due to the illegal sit-in of the facility and the proposed strike with production stoppage, the Company initiated to shut-in production for safety and security reasons.

UGTT Tataouine's decision to not cooperate with the Company on a fair and equitable redundancy process has led the Company to the decision to not bring production back online until it has satisfactory resolution of the economic redundancy issue.

The average daily production from the field for the month of February, 2017, to date was 130 barrels of oil equivalent per day ("BOE/d").

In the process of shutting in production, the Company will prepare for the orderly and safe mobilization of all employees out of the Chouech Es Saida facilities over the coming days. During this shut-in period, the Company will continue to engage in dialogue with UGTT and the Government of Tunisia regarding the economic redundancy process with the full hope that the UGTT realizes that the preservation of the 38 remaining jobs at the Chouech Es Saida field is preferable to a prolonged period of labour action that will benefit no one. Only with this realization will the production at Chouech Es Saida be brought back online.

This text contains selected excerpts from the original news release in English, which has been filed by Company in Canada (country of its registered office) by way of the SEDAR system and is available in complete version containing the Forward-looking Statements at the website www.sedar.com by entering the Company name at http://www.sedar.com/search/search_form_pc_en.htm. The Polish translation of the entire text of the news release will be available at the website: www.serinusenergy.com

Cautionary Statement:

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.