



**THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON JANUARY 29, 2018**

**Current Report No. 5/2018**

**Date: 2018-01-29**

**Issuer's trading name: SERINUS ENERGY INC.**

**Title: Proposed Redomicile of Corporation and Intention to Float on AIM**

**Legal basis: other regulations**

**Content:**

Pursuant to Article 62.8 of the Act of 29 July 2005 on Public Offering [...] the Management of SERINUS ENERGY INC. ("Serinus" or the "Company") informs that in Canada via the SEDAR system it has published information announcing that its board of directors (the "Board") has resolved to seek shareholder approval for the re-domicile of the Corporation from Alberta to Jersey, Channel Islands. Accordingly, the Corporation is today publishing a Notice of Special Meeting of Shareholders (the "Special Meeting") for a meeting to be held March 7, 2018.

The proposed re-domicile will be effected by way of a legal process called 'Continuance' (the "Continuance"). Pursuant to the corporate laws of Alberta, the resolution to approve the Continuance requires approval of at least 66 2/3% of Shareholders present in person or voting by proxy at the Special Meeting in order to be effective. Following completion of the Continuance, the Corporation intends to seek admission to be traded on the AIM market of the London Stock Exchange, subject to, among other things, market conditions. Once admitted to AIM, the Corporation would delist from the Toronto Stock Exchange but maintain its listing on the Warsaw Stock Exchange.

If the Continuance is approved by Shareholders and subsequently implemented by the Corporation:

- the Corporation will cease to be governed by the corporate laws of Alberta and will be governed instead by the corporate laws of Jersey, Channel Islands;
- the Corporation will cease to be domiciled in Alberta for legal and taxation purposes;
- the Corporation's registered office will be in Jersey; and
- the Corporation's name will be changed to 'Serinus Energy plc'.

The Board has determined that these transactions would be in the best interests of the Corporation, as:

- London and Jersey are more conveniently located in relation to the Corporation's financing and other activities in Europe and its principal assets in Romania and Tunisia;
- since the Corporation has no active commercial connections to Canada, there is no reason for it to be domiciled there and thereby subject to Canadian income and capital gains taxes or for it to bear the compliance costs associated with being a Canadian taxpayer;
- Canadian withholding tax applicable to dividends paid to Shareholders outside Canada will be eliminated; and
- the Corporation anticipates that an AIM listing and a Jersey domicile would result in greater access to the European capital and debt markets for the Corporation, as European market investors are generally more familiar with Jersey companies and tax resident listed companies and are nearer to the Corporation's principal assets.

In early-February 2018, the Corporation intends to send to Shareholders an information circular providing additional background on the transactions and seeking approval of the Continuance. The Special Meeting is expected to be held in Calgary on March 7, 2018. The information circular will include, among other things, a comparison between Canadian and Jersey law insofar as it affects Shareholder rights, and details and the effects of the transactions.

Other key dates relating to the Special Meeting are:

- Record date for determining those Shareholders who are entitled to receive notice of and to vote at the Special Meeting: February 5, 2018;
- Date for submission of proxy forms by registered shareholders: 10:00 AM (Mountain Standard Time), March 5, 2018.

This text contains translation of 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 at the website [www.sedar.com](http://www.sedar.com) by entering the Company name at [http://www.sedar.com/search/search\\_form\\_pc\\_en.htm](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](http://www.serinusenergy.com)