



7 March 2018

Press Release

## SERINUS ENERGY INC. ANNOUNCES THE RESULTS OF ITS SPECIAL MEETING OF SHAREHOLDERS

**Calgary, Alberta, March 7, 2018** -- Serinus Energy Inc. ("**Serinus**" or the "**Corporation**") (TSX:SEN) (WARSAW:SEN) announces that at the Special Meeting of Shareholders (the "**Meeting**") which was held today at 10:00 am (Calgary time) holders ("**Shareholders**") of common shares ("**Common Shares**") in the capital of the Corporation approved a special resolution (the "**Continuance Resolution**") authorizing:

- the continuance (the "**Continuance**") of the Corporation from Canada to Jersey, Channel Islands, pursuant to the provisions of the *Companies (Jersey) Law 1991* (as amended) (the "**CJL**"); and
- the Corporation to adopt new charter documents of the Corporation upon the Continuance, which shall include amendments to the existing charter documents of the Corporation including a change of the Corporation's name to "Serinus Energy Plc",

each to be completed at the discretion of the board of directors ("**Board of Directors**") of the Corporation and all as more particularly described in the Corporation's management information circular dated February 5, 2018 (the "**Circular**").

The total number of Common Shares represented by Shareholders present in person or by proxy at the Meeting was 79,828,902 Common Shares, representing 52.99 per cent of the Corporation's outstanding Common Shares. Of the total Common Shares voted, 79,574,585 Common Shares, representing 99.68 per cent of the Common Shares voted, voted in favour of the Continuance Resolution and 254,317 Common Shares, representing 0.32 per cent of the Common Shares voted, voted against the Continuance Resolution.

The decision of the Board of Directors to proceed with the Continuance will be timed to coincide with an anticipated approval of the Corporation's fast track application to admit the Corporation's entire issued and to be issued share capital to trading on the AIM ("**AIM**") Market of the London Stock Exchange (the "**Admission**"). As a quoted applicant under Rule 2 of the AIM Rules for Companies (the "**AIM Rules**"), the Corporation is required to provide the London Stock Exchange with certain information specified by Schedule One of the AIM Rules at least 20 business days prior to the expected date of the Admission.

Should the Board of Directors determine to proceed with the Continuance, the process will be as follows:

- The Corporation will make an application to the Alberta Registrar ("**Registrar**") appointed under the *Business Corporations Act* (Alberta) for approval of the Continuance;

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Note: Serinus reports in US dollars. All dollar amounts referred to herein are in USD, unless specifically noted otherwise.

- Subject to receipt of approval from the Registrar and compliance with all of the requirements of the CJL, the Registrar of Companies in Jersey will issue to the Corporation a Certificate of Continuance; and
- Upon the issue of the Certificate of Continuance:
  - Serinus will become domiciled in Jersey, Channel Islands and will be a company governed under the CJL;
  - the new charter documents will replace Serinus' existing articles;
  - the Corporation's name will change to "Serinus Energy Plc"; and
  - the Corporation's registered office will change to the address of a Jersey registered office provider.

Upon completion of the Continuance and the Admission, the Corporation intends delist from the Toronto Stock Exchange but maintain its listing on the Warsaw Stock Exchange. Shareholders should expect further details regarding the Continuance and the Admission by news release in the coming weeks.

### **About Serinus**

*Serinus is an international upstream oil and gas exploration and production company that owns and operates projects in Tunisia and Romania.*

For further information, please refer to the Serinus website ([www.serinusenergy.com](http://www.serinusenergy.com)) or contact the following:

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**Translation:** *This news release has been translated into Polish from the English original.*

**Forward-looking Statements** *This release may contain forward-looking statements made as of the date of this announcement with respect to future activities that either are not or may not be historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable as of the date hereof, any potential results suggested by such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors that could impair or prevent the Company from completing the expected activities on its projects include that the Company's projects experience technical and mechanical problems, there are changes in product prices, failure to obtain regulatory approvals, the state of the national or international monetary, oil and gas, financial, political and economic markets in the jurisdictions where the Company operates and other risks not anticipated by the Company or disclosed in the Company's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties and actual results may vary materially from those expressed in the forward-looking statement. The Company undertakes no obligation to revise or update any forward-looking statements in this announcement to reflect events or circumstances after the date of this announcement, unless required by law.*