

necessary or desirable in connection with registration of the Option Shares with the securities deposit operated by the NDS.

General

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2. These resolutions may be executed in counterpart and by means of facsimile signature, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

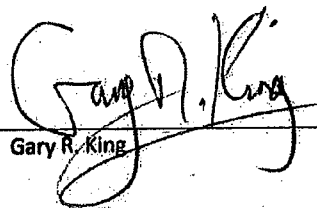
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Dariusz Mioduski

Timothy M. Elliott

Stephen C. Akerfeldt

Gary R. King



Helmut J. Langanger

Manoj Narender Madnani

Michael A. McVea

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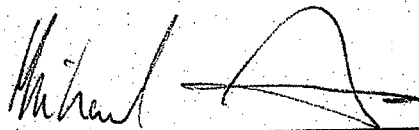
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SCHEDULE A
TO THE DIRECTOR'S RESOLUTIONS DATED MARCH 18, 2014
OPTION EXERCISES

Date of Option Exercise	Name of Optionee	Date of Common Shares Issued	Number of Options Exercised (post-consolidation)	Exercise Price (USD\$)
February 13, 2014	Jerrad Blanchard	February 13, 2014	18,500	\$2.85

SCHEDULE B
TO THE DIRECTOR'S RESOLUTIONS DATED MARCH 18, 2014
(resolutions attached)

Minutes of the Meeting of the Board of Directors (the "Board") of Serinus Energy Inc. (the "Corporation", "Company" or "SEN") Commencing at 10:00 a.m. (Calgary time) on Monday, August 12, 2013, Held By Conference Call

Present:

Dariusz Mioduski	(by conference call in Warsaw, Poland)
Norman W. Holton	(by conference call in Calgary, Alberta)
Timothy M. Elliott	(by conference call in Gravenhurst, Ontario)
Gary R. King	(by conference call in Houston, Texas)
Michael A. McVea	(by conference call in Vancouver, British Columbia)
Stephen Akerfeldt	(by conference call in Magog, Quebec)
Manoj N. Madnani	(by conference call in New York, New York)
Helmut Langanger	(by conference call in Strasshof, Austria)
Bruce Libin	(by conference call in Calgary, Alberta)
Evgenij Iorich	(by conference call in Zug, Switzerland)

being all of the Directors of the Corporation.

The following were present at the commencement of the meeting (the "Meeting") by invitation of the Board:

Paul Rose, Chief Financial Officer (by conference call in Calgary, Alberta)
Alec Silenzi, General Counsel, Vice President Legal & Corporate Secretary
(by conference call in Calgary, Alberta)

Call to Order

At the request of Mr. Mioduski, Chairman of the board of directors of the Corporation, Mr. Holton, Vice Chairman of the board of directors of the Corporation, agreed to act as Chairman of the Meeting. The Meeting was called to order at 10:07 a.m. (Mountain Daylight Time ("MDT")) by Mr. Holton who requested Mr. Silenzi act as Secretary of the Meeting.

All of the directors having received prior notice of the Meeting, and all of the directors being present, the Meeting was declared duly convened and properly constituted for the transaction of the Corporation's business.

Approval of Board Minutes

Mr. Holton referred the Meeting to the draft of the minutes for the Board meeting held on May 15, 2013 which were provided to the Board in the Meeting materials and asked if there were any comments or amendments. There being none, **UPON A MOTION DULY MADE BY MANOJ MADNANI AND SECONDED BY GARY KING, THE DIRECTORS UNANIMOUSLY RESOLVED** that the minutes of the Board meeting for May 15, 2013 be approved.

Report of the Audit Committee

The Audit Committee, comprised of Michael McVea (Chair), Gary King and Stephen Akerfeldt, met on August 12, 2013 and Mr. McVea as Chair of the Committee provided the Board with the report. He indicated the Committee met with management, finance staff and KPMG and reviewed the financial statements and MD&A for the period ended June 30, 2013 as

well as the auditor's review findings report and the cash flow projections as provided by the Chief Financial Officer. Mr. McVea noted that the balance sheet reflects the Winstar acquisition. He asked Mr. Rose to comment on this. Mr. Rose noted that the consolidated financial statements for Serinus reflect the Winstar acquisition but only the Winstar balance sheet items on a fair value basis at the date of acquisition. He noted that none of the pre-acquisition operations for Winstar (for H1:2013) are reflected in the Serinus Statement of Operations. He reviewed the items on the balance sheet, including the fair value consideration, cash and cash equivalents, AR's, pre-paids, restricted cash, PP&E, E&E, liabilities, income taxes and deferred revenue, ARO, long-term debt and share capital, and indicated which portions were attributable to Winstar. Mr. McVea asked if there were questions or comments. Mr. Libin asked about Note 10 in the financial statements regarding the Brunei Block L PSA extension request. Mr. Elliott noted that the Petroleum BRUNEI ("PB") board had met and that Management is waiting for the formal response from them. In response to a question from Mr. Mloduski, Mr. Holton indicated that the consolidated financial statements and MD&A will be released tomorrow.

Mr. McVea indicated that the Audit Committee was recommending that the Board approve the financial statements and MD&A for issuance subject to such non-material adjustments as may be determined by management prior to filing. **UPON A MOTION DULY MADE BY MICHAEL McVEA AND SECONDED BY STEPHEN AKERFELDT, THE DIRECTORS APPROVED** the issuance of the consolidated financial statements and MD&A as at, and for the period ended June 30, 2013 subject to such non-material adjustments as may be determined by management prior to filing.

Report of the Compensation and Corporate Governance Committee

The C&CG Committee, comprised of Gary King (Chair), Manoj Madnani and Michael McVea, met on August 12, 2013. Mr. King, as Chair of the Committee, provided the Board with his report with respect to the Committee's review and recommendations regarding management authority to grant options to non-officer employees, ratification of recent option grants to Winstar people and certain employees reflecting their role in the Corporation, the Related Party Policy, amendments to the indemnity agreements and adding Mr. Libin to Board committees.

Mr. Holton noted that during the discussion of the Winstar acquisition, the Corporation's form of indemnity agreements was discussed with Winstar's counsel and that they suggested some amendments that Management didn't disagree with. He noted that Management therefore added those amendments to the indemnity agreements of Mr. Libin and Mr. Iorich. He noted that the Committee is recommending that all the indemnity agreements be amended in that regard and that the amendments, which are comprised of 2 clauses, were provided to the Board in the Meeting Materials.

Mr. King noted that the TSX required as a condition of listing that the Corporation adopt a Related Party Policy.

Mr. Libin asked about the two summaries of options referenced in the Meeting Materials. Mr. Elliott noted that historically Management had been advised that it had the discretion to grant options to non-officers but then it changed outside counsel and the new counsel had a different view on this issue. He indicated that Management asked the Committee and is asking the Board to pass a resolution granting Management the discretion to grant options eligible participants under the Stock Option Plan who are not officers or directors of the Corporation. Mr. Holton noted that the 2013-08-12 Directors & Officers Option Summary was simply provided to the Board by way of background information and indicated that the Board wants to grant options to the new directors and may want to grant further options to the other directors and officers. He noted that however the Corporation is currently in a blackout period due to the

drilling of the well in Brunel and pending the release of the financial statements and so cannot grant any such options. He noted that it is Management's intention to go back to the Committee after the blackout period has expired with Management's recommendation in that regard.

Mr. Mioduski asked for a short memo from Management regarding the option granting policies of the Corporation regarding employees and Directors and Management agreed to provide one.

Mr. Iorich asked if the exercise price of the options reflected in the two summaries reflect the consolidation and Management responded in the affirmative. He asked which exchange the exercise price is on and Mr. Holton responded that the options are priced based on the closing price on the TSX as the TSX has firm rules in that regard and the WSE doesn't.

UPON A MOTION DULY MADE BY STEPHEN AKERFELDT AND SECONDED BY GARY KING, THE DIRECTORS UNANIMOUSLY APPROVED that Management be granted the authority by the Board to grant options to eligible participants under the Stock Option Plan who are not officers or directors of the Corporation. Such grants and pricing to be in accordance with the Corporation's Stock Option Plan, and when issued in accordance with the terms of the options, common shares will be issued as fully paid and non-assessable shares in the capital of the Corporation. Management will provide quarterly reports to the Committee and the Board when options are granted pursuant to the above delegated authority.

UPON A MOTION DULY MADE BY STEPHEN AKERFELDT AND SECONDED BY GARY KING, THE DIRECTORS UNANIMOUSLY RATIFIES Management's grants of an aggregate of 228,000 options, effective July 2, 2013, to Jerrad Blanchard and Lorraine Bolton (both formerly of Winstar), Tracy Heck (Director of Finance), Mila Manasek (Director, CEE Financial Management), Aaron LeBlanc (Manager of Geosciences), Elizabeth Simpson (Manager, Financial Reporting), Meghan Kowalyk (New Administrative Assistant) and Orville Cole (Ukraine Technical Advisor) as summarized in 2013-07-02 Option Grant Summary in the Meeting Materials.

There was a discussion regarding the Related Party Policy that was provided to the Board in the Meeting Materials. Mr. Holton noted that it is an innocuous policy and really reflects what the Corporation has already been doing. He indicated that the TSX is asking for this policy to be adopted.

UPON A MOTION DULY MADE BY HELMUT LANGANGER AND SECONDED BY GARY KING, THE DIRECTORS UNANIMOUSLY APPROVED the adoption of the Related Party Policy subject to such non-material amendments as may be requested by the TSX.

UPON A MOTION DULY MADE BY STEPHEN AKERFELDT AND SECONDED BY MIKE McVEA, THE DIRECTORS UNANIMOUSLY APPROVED the amendment of the indemnity agreements of the directors and officers to include the 2 new clauses included in the agreements of Mr. Libin and Mr. Iorich.

Mr. Holton noted that he had had discussions with Mr. Libin and Mr. Iorich regarding the roles that they could play on the various Board committees. He noted that Mr. Iorich has indicated that he doesn't want to take on such a role at this time and that Mr. Libin has indicated that he is prepared to take on such a role. Mr. Holton noted that he asked Mr. Libin if he would join the Audit Committee as an additional member and replace Mr. McVea on the Reserves Committee and that he had agreed to do so subject to the approval of the directors. There was a discussion about these matters. **UPON A MOTION DULY MADE BY GARY KING AND SECONDED BY HELMUT LANGANGER, THE DIRECTORS UNANIMOUSLY**

APPROVED appointing Mr. Libin as an additional member of the Audit Committee and to the Reserves Committee in place of Mr. McVea.

The Board noted its thanks to McVea for his service on the Reserves Committee.

Corporate Update

Ed Beaman, Vice President Engineering & Operations, and Aaron Leblanc, Manager Geosciences, joined the Meeting.

Brunei

Mr. Elliott provided the Board with the activity update on Brunei. He referenced the detailed report regarding the LKU-1 well provided to the Board in the Meeting Materials. He asked Mr. Beaman to provide a report on the drilling of the LKU-1 well.

Mr. Beaman provided a detailed report, based on the report in the Meeting Materials, on the drilling of the LKU-1 well to its current depth of 1,738 metres. He noted some of the challenges that had been encountered, including higher than anticipated pressures. He noted that the well had drilled through a 2.5 metre sand zone and encountered high pressures and gas and that it appeared to be very prospective. Mr. King asked if Mr. Beaman believes that we will be able to get into the target horizon. Mr. Elliott indicated that maybe they shouldn't drill to the main target and that the view of Management is to continue drilling as long as there are no problems and then test what they have. Mr. Libin noted that the main target is large and that notwithstanding the high cost of drilling to date it is potentially high return. Mr. Elliott indicated that it's really a question of how the drilling is going and that if they have a discovery, put a ring-fence around it and prove it up, which allows them to plan another well. He indicated that the goal is to drill through the secondary targets and have a commercial well. He noted that in terms of costs, if they get back on the drilling curve the cost might be \$20 MM, and if not, \$30 MM. He indicated that the cost drivers are pressure management and well control and that it's costing about \$200,000 per day to keep drilling the well. He indicated that we cannot assume that the well will go back to normal drilling. Mr. Mioduski indicated that the risk of losing the well is getting too high and he questioned whether or not we should stop drilling, and commence testing in order to declare a commercial discovery. Mr. Elliott indicated that it's a day to day decision. He indicated that they're working on getting to the main target and that he wanted to highlight to the Board the technical and costs issues associated with getting to the main target.

Mr. McVea asked if PB gets drilling updates. Mr. Elliott responded in the affirmative and noted that PB gets daily updates. He noted that he was in Brunei a couple of weeks ago and that the CEO of PB indicated that he had recommended the extension of the Block L PSA but that it was up to PB's board.

Mr. Elliott noted that if there's commercial pay that then they can go into the appraisal period and then go to Dutco to see if they're interested in participating in the Block under the debt facility agreement by converting to a working interest. Mr. Mioduski asked what would happen if there they can't say that the remaining zones are commercial. Mr. Elliott responded that in that case it may call into question the geological model, noting that this has to be dealt with on a day-to-day basis.

There was continued extensive discussion on the drilling issues, most notably over-pressure, the previous Block L wells, the 2.5 metre sand zone and the geological model of the play generally.

Mr. Elliott asked Mr. Leblanc to elaborate further on these issues and he provided further detailed information. He indicated that his view is that the first target wasn't there and that they're sitting above the second target and that it's inconclusive that they're into a new formation. He indicated that there is sand in the system, hydrocarbon charge and reservoir potential and that these results indicate that the geological model is working. There was further discussion on these issues, and specifically on the issue of whether the gas shows are coming from the 2.5 metre sand zone or the bottom of the hole. Mr. Beaman indicated that he thought it was the latter. Mr. Elliott indicated that they will know in the next 24 hours.

Mr. Libin asked Management to circulate frequent updates and cash flow forecasts related to the drilling of the LKU-1 well, which Mr. Elliott agreed with.

Mr. Langanger asked if the Luba well can be drilled back to back with LKU-1 and Mr. Elliott responded in the affirmative. Mr. Elliott indicated that the current debate is that if they don't get into the main target, is it better to drill a second well at the same location rather than Luba. He noted that the 2 wells are independent as they are each a different play type. Mr. Leblanc noted that Luba is still an exploration well. Mr. Langanger asked whether PB would accept drilling a second well at the same location rather than Luba and Mr. Elliott responded that it would have to be discussed but that he thinks that they would be amenable.

Ukraine

Mr. Elliott provided the Board with the activity update on Ukraine and asked Mr. Leblanc to provide a report on the various wells being drilled. Mr. Leblanc indicated that for the NM-3 well, the plan is to perforate the Viséan sandstone to see if they get any oil and if it will flow naturally but that he thinks that it will have to be fracture stimulated and if that's successful they could look at drilling a horizontal well. He indicated that the areal extent could be meaningful. He indicated that the next steps are to perforate, look at the core, conduct an analysis and then decide whether to stimulate the zone.

Mr. Elliott noted that this year in Ukraine they've discovered 2 new reservoirs, being the Serpukhovian and the Viséan. He also noted that the drilling program in Ukraine can be adjusted based on results.

Mr. Leblanc noted that the O-24 well is based on the new B8 channel discovered by the O-12 well where it had very good producing rates and porosity. He noted that using seismic they came up with the follow-up location to O-12 at O-24 and that it is potentially a very large sand body. Mr. Elliott indicated that that well could increase reserves and production. He noted that in Ukraine they're had success with amplitude plays based on re-processed data.

Romania

Mr. Elliott provided the Board with the activity update on Romania. He indicated that they have the initial well locations and that they've sent them to Romania for the approvals. He indicated that the schedule for spudding the wells is 2 back-to-back wells starting with the first well near to the end of Q1 2014. He noted that the wells are based on a Winstar discovery drilled in early 2012 and that the 2 wells will be drilled on a seismically defined structure with potential target zones.

Tunisia

Mr. Holton provided the Board with the activity update on Tunisia. He noted that in the last 5 days the production from Tunisia has been over 1,700 boep/d, which is above where it was at the time the Winstar deal was announced. He noted that Trent Rehill is leaving for

Tunisia tomorrow and that Dave Monachello is going today or tomorrow. He also noted that Dr. Rehill is moving to Tunisia to oversee the project and that he'll be the President of Winstar Tunisia. He noted that the Corporation got the approval from the EBRD board for the debt facility for Tunisia and that the deal needs to be papered. He indicated that he's quite certain that it will get done. Mr. Elliott indicated that a draft of the loan agreement had been sent.

Mr. Langanger asked if there are any issues getting rigs in Tunisia and Mr. Beaman responded in the negative. Mr. Beaman indicated that there are however shortages on the service side and that the Corporation is looking at purchasing or leasing a service rig. Mr. Iorich asked when Management expects to come up with the program for Tunisia and Mr. Elliott responded that there is already a program for 2 wells. Mr. Leblanc noted that the 2 locations, both in the Sabria block have been submitted to ETAP and that they are planning 2 more wells in the Ech Chouech block. He noted that ETAP won't approve the well locations until it receives a drilling program, a rig and estimates. He noted that Management is currently dealing with tendering for the wells.

General

Mr. Holton provided the Board with the activity update on the Winstar post-transaction integration. He indicated that the integration of Winstar in Calgary is going very smoothly and that they moved the stuff out of the old Winstar office on the weekend and the Winstar personnel who are joining the Corporation are now in the Calgary office.

Mr. Holton noted that hopefully the Corporation will receive draft analyst reports in the next few months and that the Corporation is getting interest from a number of investment banks. Mr. Elliott indicated that the Corporation closed the Dutco debt financing and that it's awaiting the first advance this week.

Board Update

Mr. Holton provided the Board with the Board update. He noted that the Corporation was invited by the TSX to open the exchange, which the Corporation accepted as part of raising the profile of the Corporation. He noted that Management will set up a couple of meetings with investment groups while in Toronto to open the exchange and that Mr. Mioduski and Mr. Elliott will attend. Mr. Elliott noted that Management has been working on a new corporate presentation and that they will do a road show once it is done and at least one of the pending analyst reports has been published.

Mr. Holton noted that concurrently with the Winstar transaction, the Corporation listed all of its shares on the TSX, including the shares issued for the Winstar transaction. He noted that under the rules of the WSE, a full prospectus is required to list the shares issued for the Winstar transaction in Poland. Mr. Silenzi provided a report on the status of the work on the prospectus. He noted that work is proceeding on the document, that it is currently on the third draft and is 350 pages long and that the Corporation's Q2 financial statement information is being plugged in. He noted that once finalized it must go through 3 Polish regulators and that that process is expected to take 2 to 3 months. He described some of the timing challenges with the work on the prospectus, including getting to the work during the Winstar transaction, the need to create disclosure for Winstar and dealing with the Polish rules. He noted that the Polish rules may require updated off-cycle reserve reports, which would add to the time and costs. There was a brief discussion on this latter issue. There was a discussion about perceived demand from Polish funds to buy shares of the Corporation and the fact that Polish pension funds cannot buy shares on the Corporation's shares on the TSX. Mr. Libin asked if a prospectus would be required to list shares issued pursuant to a deal with Chinook, and Mr. Silenzi responded that at that time an analysis of the available exemptions would be carried out.

There was a discussion about having a Board strategy session on November 12 and 13, 2013, which would coincide with the Board meeting required to review the Corporation's Q3 financial statements. Mr. Holton noted that he had a discussion with Mr. Mioduski regarding this matter last week during which Mr. Mioduski suggested that a committee be struck to work on preparing materials for this session and that he thinks it's time to review the Corporation's business, discuss and adopt a strategy and communicate that to the market. There was a discussion about who would be on this committee, what its mandate would be, what materials would be provided to the meeting and the timing for those materials. It was decided that the committee would be comprised of Mr. Mioduski, Mr. Elliott, Mr. Holton, Mr. Langanger, Mr. Libin and Mr. Akerfeldt. The discussion concluded with Mr. Elliott indicating that he will put together a schedule for the committee, assemble the internal resources for the task and then send out a note to the committee.

Other Business

Signing Authority

Mr. Holton asked for a motion to add Tracy Heck, Director of Finance, as a signatory on the bank accounts of the Corporation. **UPON A MOTION DULY MADE BY Gary King AND SECONDED BY Stephen Akerfeldt, THE DIRECTORS UNANIMOUSLY APPROVED** adding Tracy Heck, Director of Finance, as a signatory on the bank accounts of the Corporation.

Potential Acquisition of Chinook

There was discussion about the Chinook opportunity. Mr. Elliott noted that FirstEnergy is going to approach Chinook to get an indication of where they are on pricing but that it's likely in the \$100 MM range. He noted that perhaps Dutco would participate in the deal on a 50/50 basis. He noted that FE is of the view that the Corporation is likely the only competitive bidder looking at the opportunity right now. He noted that Management could get a price indication and that if it looks reasonable talk to Dutco and then bring it back to the Board in case. There was a brief discussion about Chinook's assets and its recent challenges, the potential merit of the opportunity and the fact that Chinook would be prepared to split up its assets. In response to questions from Mr. Mioduski regarding the timing of potentially pursuing the Chinook opportunity and whether the deal would involve the Corporation issuing shares, Mr. Elliott responded that if there's a discussion it would be in Q4 and that the deal would potentially involve the Corporation issuing shares. Mr. Mioduski noted that the latter would be an issue given the recent share performance and that he would be hesitant to pursue the opportunity unless there was substantial increase on the Corporation's share price. Mr. Elliott responded that it's possible that Dutco might provide cash for the deal and that the Corporation could get cash.

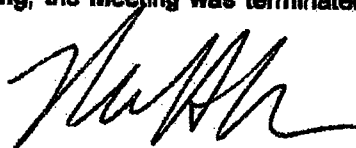
In Camera Session

All members of Management left the meeting.

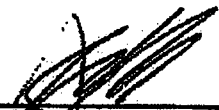
The independent members of the Board held an in camera session.

Termination

There being no further business for the Meeting, the Meeting was terminated at 12:52 p.m. (MDT), with consent of the Meeting.



Norman W. Holton
Chair of Meeting



Alec Stenzl
Corporate Secretary

Schedule C
TO THE DIRECTOR'S RESOLUTIONS DATED MARCH 18, 2014

(Treasury Order attached)

SERINUS ENERGY INC.

TREASURY ORDER

**TO: Computershare Trust Company of Canada
Calgary, Alberta**

RE: Issuance of 18,500 common shares in the capital of Serinus Energy Inc. (The "Corporation")

Reference is made to the exercise of certain stock options granted by the Corporation to one of its former employees to purchase 18,500 common shares in the capital of the Corporation (the "Subject Shares") at a price of USD \$2.85 per common share.

As registrar and transfer agent for the common shares of the Corporation, you are hereby authorized and directed to issue a certificate for the Subject Shares to the person set out in Schedule "A" attached hereto and deliver such certificates to:


Serinus Energy Inc.
Suite 1170, 700 - 4th Avenue SW
Calgary, Alberta
T2P 3J4
Attention: Norman Holton

The undersigned hereby certifies, solely in his capacity as an officer of the Corporation, for and on behalf of the Corporation and without personal liability, that (i) the Corporation has received full payment for the Subject Shares and the Subject Shares are validly issued from treasury as fully paid and non-assessable common shares in the capital of the Corporation; (ii) this Treasury Order adheres to all applicable legal requirements and the requirements as set out in the Corporation's By-laws; (iii) following the issuance of the Subject Shares there will be 78,629,941 common shares of the Corporation issued and outstanding; and (iv) the class of securities that is referenced in this Treasury Order is not registered under the United States *Securities Exchange Act of 1934*, as amended.

DATED this 13th day of February, 2014

SERINUS ENERGY INC.

By:



Name: Norman Holton

Title: Vice Chairman

SCHEDULE "A"

	NAME OF OPTIONHOLDER	REGISTRATION PARTICULARS	NO. OF SUBJECT SHARES	VALUE (US\$)
1.	Jerrad Blanchard	Jerrad Blanchard 112 Oakmount Way SW Calgary, Alberta T2V 4Y1	18,500	52,725
	TOTAL		18,500	52,725

NOTICE OF EXERCISE OF OPTION

The undersigned Optionee (or his or her legal representative(s) as permitted under the Plan) hereby irrevocably elects to exercise this Option for the number and class of Common Shares as set forth below:

- (a) Number of Common Shares to be acquired: 18,383 18,500
- (b) Exercise Price per Common Share: 2.85
- (c) Aggregate purchase price [(a) X (b)]: US\$52,250 52,925

and hereby tenders cash, certified cheque or bank draft for such aggregate purchase price, directing such Common Shares to be registered and a certificate therefor to be issued as directed below.

Dated this 12 day of Feb, 2014.

SIGNED IN THE PRESENCE OF:)
)
)
)
)
)
)
)
)
)
)

[Signature]
(Signature of Witness)

Jerrad Blanchard
(Name of Optionee)

[Signature]
(Signature of Optionee)

Direction as to Registration

Jerrad Blanchard
(Name of Registered Holder)

112 Oakmount Way SW, Calgary, AB, T2V4Y1
(Address of Registered Holder)



SERINUS ENERGY INC.

TREASURY ORDER

**TO: Computershare Trust Company of Canada
Calgary, Alberta**

RE: Issuance of 18,500 common shares in the capital of Serinus Energy Inc. (The "Corporation")

Reference is made to the exercise of certain stock options granted by the Corporation to one of its former employees to purchase 18,500 common shares in the capital of the Corporation (the "Subject Shares") at a price of USD \$2.85 per common share.

As registrar and transfer agent for the common shares of the Corporation, you are hereby authorized and directed to issue a certificate for the Subject Shares to the person set out in Schedule "A" attached hereto and deliver such certificates to:

Serinus Energy Inc.
Suite 1170, 700 – 4th Avenue SW
Calgary, Alberta
T2P 3J4
Attention: Norman Holton

The undersigned hereby certifies, solely in his capacity as an officer of the Corporation, for and on behalf of the Corporation and without personal liability, that (i) the Corporation has received full payment for the Subject Shares and the Subject Shares are validly issued from treasury as fully paid and non-assessable common shares in the capital of the Corporation; (ii) this Treasury Order adheres to all applicable legal requirements and the requirements as set out in the Corporation's By-laws; (iii) following the issuance of the Subject Shares there will be 78,629,941 common shares of the Corporation issued and outstanding; and (iv) the class of securities that is referenced in this Treasury Order is not registered under the United States *Securities Exchange Act of 1934*, as amended.

DATED this 13th day of February, 2014

SERINUS ENERGY INC.

By:



Name: Norman Holton

Title: Vice Chairman

SCHEDULE "A"

	NAME OF OPTIONHOLDER	REGISTRATION PARTICULARS	NO. OF SUBJECT SHARES	VALUE (US\$)
1.	Jerrad Blanchard	Jerrad Blanchard 112 Oakmount Way SW Calgary, Alberta T2V 4Y1	18,500	52,725
	TOTAL		18,500	52,725

Compiled 25/02/2014 12:44 PM

SERINUS ENERGY INC.

C05 - COMMON

From 01 Jan 2014 to 24 Feb 2014, Include Back Date = Yes
Capital Activity Summary - 01 Jan 2014 - 24 Feb 2014

	Outstanding
Beginning Balance	78,611,441
Shares/Units Issued	18,500
Cancelled	0
End Balance	78,629,941

Capital Activity Details - 01 Jan 2014 - 24 Feb 2014

DATE	REFERENCE	SHARES/UNITS	APPROVED CAPITAL
01/01/2014	Balance as at Opening of Business on 01 Jan 2014	0	78,611,441
13/02/2014	TREASURY DIRECTION	18,500	78,629,941
24/02/2014	Balance as at Close of Business on 24 Feb 2014	0	78,629,941

