



THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON MAY 12, 2017

Current Report No. 25/2017

Date: 2017-05-12

Issuer's trading name: SERINUS ENERGY INC.

Title: Receipt of EBRD Waiver

Legal basis: other regulations

Content:

Pursuant to Article 62.8 of the Act of 29 July 2005 on Public Offering [...] and referring to the current report No. 24/2017 announcing that European Bank of Reconstruction and Development ("EBRD") Waiver has not yet been received by Serinus Energy ("Serinus" or the "Company") (although the EBRD has acknowledged that a waiver for the quarter end covenant violation is forthcoming), the Management of Serinus informs that in Canada via the SEDAR system it has published information that the EBRD has formally waived compliance with the financial debt to EBITDA ratio and the debt service coverage ratio on the Company's debt at the consolidated level for the three-month period ended March 31, 2017.

This text is a translation of the original press release in English, which has been filed by Company in country of its registered office by way of the SEDAR system and is available at the website www.sedar.com by entering the Company name. The Polish translation of the press release will be available at the website: www.serinusenergy.com