



THIS REPORT WAS FILED IN ENGLISH WITH SECURITIES REGULATORS IN POLAND ON FEBRUARY 24, 2017

Current Report No. 8/2017

Date: 2017-02-24

Issuer's name: SERINUS ENERGY INC.

Title: Serinus Announces Closing of Offering for Gross Proceeds of CDN\$25.2 Million

Legal basis: Art. 17 (1) of the MAR confidential information

Content:

The Management of SERINUS ENERGY INC. ("Company") (TSX:SEN, WSE:SEN) is pleased to announce the closing of its previously announced marketed offering (the "Offering") of 72,000,000 common shares in the capital of the Company at a price of CDN\$0.35 per share for aggregate gross proceeds of CDN\$25.2 million. The Offering was subject of the current reports No. 2/2017 and 7/2017.

In the opinion of the Company's Management the closing of this financing provides the necessary capital for the company to continue forward with the Moftinu Gas Development Project in Romania as well as make production enhancement investments in our Tunisian assets. As it was disclosed in the current report No. 2/2017 the net proceeds of the Offering will be used by the Company to fund the development of the Moftinu Gas Plant and pre-work for the 2018 drilling program in the Satu Mare Concession in Romania, production enhancement in the Sabria block in Tunisia, and for general corporate purposes.

The Company's major shareholder Kulczyk Investments SA ("KI") owned 39,909,606 common shares representing approximately 50.76% of the Company's outstanding common shares prior to the completion of the Offering. KI has purchased, either directly or indirectly through its affiliates, CDN\$13,542,567 of the Offering thereby increasing its ownership position to 52.18% of the Company's outstanding common shares after giving effect to the Offering. Information concerning the closing of the Offering which has been filed by Company in Canada (country of its registered office) by way of the SEDAR system points out that such participation is considered a "related party transaction" as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by KI were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.