

CANOEI INTERNATIONAL ENERGY LTD.

FORM 51-101F3  
REPORT OF  
MANAGEMENT AND DIRECTORS  
ON OIL AND GAS DISCLOSURE

Management of Canoei International Energy Inc. (the "Company") are responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data which are estimates of proved reserves and probable reserves and related future net revenue as at March 31, 2010, estimated using forecast prices and costs.

As at March 31, 2010 the Company did not own any proved or probable reserves and therefore, we have not commissioned a report from an independent qualified reserves evaluator or qualified reserves auditor and no reserves data is presented in this report.

The board of directors of the Company has approved:

(a) the content and filing with securities regulatory authorities of Form 51-101F1;  
and

(b) the content and filing of this report.


Dated: August 4 th, 2010.



Name: Andrea Centazzo  
Title: President and CEO



Name: Steve Austin  
Title: CFO



Name: Ramon Lopez-Farrillo  
Title: Director



Name: Jose Ramon Lopez-Farrillo  
Title: Director

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