



Canoel International Energy Ltd.

NEWS RELEASE

CANOEL ANNOUNCES PRIVATE PLACEMENT

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FOR IMMEDIATE RELEASE

(TSXV:CIL)

January 28, 2014 – Calgary, Alberta- Canoel International Energy Ltd. (“**Canoel**” or the “**Company**”) (TSX VENTURE: CIL) is pleased to announce that it intends to raise proceeds of approximately \$100,000 through a non-brokered private placement of common shares at \$0.25 per share to an insider of the Company. This private placement is considered to be a related party transaction subject to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101. Canoel intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that the private placement will not exceed 25% of the fair market value of the Company’s market capitalization. The transaction remains subject to the approval of the TSX Venture Exchange.

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