



Canacol Energy Ltd Announces Approval for Registration of Shares in the Colombian National Securities and Issuers Registry.

Canacol Energy Ltd. (CNE:TSXV) ("Canacol" or the "Corporation") is pleased to announce that it has received approval from the Colombian Financial Superintendence to list shares of the Corporation on the Colombian Stock Exchange ("Bolsa de Valores" or "BVC"). Canacol symbol will be CNEC:BVC. This represents the final regulatory approval necessary prior to the listing of Canacol on the BVC. This dual listing will enable the Corporation to expand its institutional and retail shareholder base in Colombia where it the majority of its operations are located and where capital markets are rapidly expanding.

Charle Gamba, President and CEO of the Corporation, commented "Receiving the approval from the Colombian Financial Superintendence is the final step ahead of formally listing on the BVC, which is anticipated to happen within the next couple of weeks. This listing gives Colombian financial institutions and retail investors the opportunity to become shareholders in Canacol, which could provide an important source of liquidity for the corporation."

The listing on the BVC does not involve the issuance of new common shares of the Corporation or any other securities or derivatives. The listing is structured to allow the common shares of the Corporation that are currently issued and outstanding, and trading on the TSX Venture Exchange, to be traded by Colombian investors through the facilities of the BVC.

Canacol is a Canadian based international oil and gas corporation with operations in Colombia, Brazil and Guyana. Canacol is publicly traded on TSX Venture Exchange (TSXV: CNE). The Corporation's public filings may be found at www.sedar.com.

This press release contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur, including without limitation statements relating to estimated production rates from the Corporation's properties and intended work programs and associated timelines. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation cannot assure that actual results will be consistent with these forward looking statements. They are made as of the date hereof and are subject to change and the Corporation assumes no obligation to revise or update them to reflect new circumstances, except as required by law. Prospective investors should not place undue reliance on forward looking statements. These factors include the inherent risks involved in the exploration for and development of crude oil and natural gas properties, the uncertainties involved in interpreting drilling results and other geological and geophysical data, fluctuating energy prices, the possibility of cost overruns or unanticipated costs or delays and other uncertainties associated with the oil and gas industry. Other risk factors could include risks associated with negotiating with foreign governments as well as country risk

associated with conducting international activities, and other factors, many of which are beyond the control of the Corporation.

A barrel of oil equivalent (boe) is derived by converting gas to oil in the ratio of six thousand cubic feet of gas to oil and may be misleading, particularly if used in isolation. A boe conversion is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead, especially in various international jurisdictions.

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