



Canacol Energy Ltd. Commences Trading in the U.S. Market on the OTCQX International Premier

CALGARY, ALBERTA - (February 10, 2014) Canacol Energy Ltd. ("Canacol" or the "Corporation") (TSX: CNE) (BVC: CNEC) (OTCQX: CNEF) is pleased to announce that its common shares have been approved for trading in the United States on the OTCQX International Premier. This segment of the OTCQX marketplace is reserved for the highest quality international companies seeking liquidity in the U.S. capital markets.

Canacol's shares will begin trading today under the symbol CNEF. The Corporation will continue to trade on the Toronto Stock Exchange and the Colombia Stock Exchange under its existing symbols CNE and CNEC, respectively.

Charle Gamba, President and CEO of Canacol, commented "The Corporation is delivering strong production and reserves growth from its operations in Colombia and Ecuador, and is participating in a large shale oil exploration program alongside our partners ConocoPhillips, ExxonMobil, and Shell in Colombia. Trading on the OTCQX International Premier will create greater visibility with U.S. investors and facilitate the Company's opportunity in the global capital markets. The new listing will complement our presence on the Toronto Stock Exchange and the Colombia Stock Exchange while facilitating and enhancing global trading in Canacol's common shares, especially in the US market."

Trading on the OTCQX International Premier does not involve the issuance of new common shares of the Corporation or any other securities or derivatives. The common shares of the Corporation that are currently issued and outstanding, and trading on the Toronto Stock Exchange, can be traded through the Colombia Stock Exchange and the OTCQX International Premier.

Merriman Capital Inc. is serving as the Corporation's Principal American Liaison ("PAL") on OTCQX International Premier, and will be responsible for providing guidance on OTCQX requirements.

OTCQX is the largest market for international companies, representing more than 330 companies with an aggregate market capitalization of \$1.7 trillion. The OTCQX International Premier is an elite segment of the OTCQX marketplace, designated for the highest quality international companies seeking a U.S. listing. These companies include Adidas, Canadian Oil Sands, Gazprom, Repsol, Volkswagen, Wal-Mart Mexico, and Yamaha

Canacol Energy Ltd. is an oil and gas exploration and production company with operations focused in Colombia and Ecuador. The Corporation has interests in 25 exploration and production contracts representing 1.6 million net acres. The portfolio is well diversified, from proven oil and gas producing assets to a large exploration drilling inventory of conventional and unconventional prospective oil and gas resource. Canacol's world-class operating partners include ConocoPhillips, ExxonMobil, Pacific Rubiales, Shell, and Sinochem. Public information can be found at the Corporation's website www.canacolenergy.com and the Corporation's public filings 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 timing for completion of the transaction and anticipated benefits results from the transaction described in this press release. 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.

Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated by Canacol and described in the forward-looking information. The material risk factors affecting Canacol and its business are contained in Canacol's Annual Information Form, which is available under Canacol's issuer profile on Sedar (www.sedar.com).

The forward-looking information contained in this press release is made as of the date hereof and Canacol undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward-looking information contained in this press release is expressly qualified by this cautionary statement.

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