



Canacol Energy Ltd Provides Update on Colombian Stock Exchange Listing

Canacol Energy Ltd. (April 7, 2010) ("Canacol" or the "Corporation") (TSX VENTURE CNE) is pleased to announce that it has filed all required documentation for approval by the Colombian Financial Superintendency for the registration of its shares in the Colombian Nation Securities and Issuers Registry "RNVE" and for listing on the Colombian Stock Exchange "Bolsa de Valores de Colombia - BVC". The Corporation's primary exchange will remain the TSX Venture Exchange. This dual listing will enable the Corporation to expand its institutional and retail shareholder base into Colombia where it has the majority of its operations and where the capital markets are rapidly growing.

Charle Gamba, President and CEO of the Corporation, comments "This filing is a step forward to obtain the listing on the Colombian stock exchange. The listing will become a source of liquidity for the shares of the Corporation, and could become a future source of capital for the expansion of its activities both inside and outside of Colombia."

The filing is subject to a review process by the Colombian Financial Superintendency and to local regulations applicable to foreign issuers. A filing will also be made before the Colombian Stock Exchange for its approval. The application process is expected to take approximately 45 days. The Corporation will appoint a depository agent in Colombia to maintain shareholder records and this agent will be responsible for dividend payments, if any, and all other matters regarding shareholder rights, as determined by the Corporation's shareholders.

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 (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 the listing of the Corporation's shares on the Colombian Stock Exchange. 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.

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