

## Canacol Energy Ltd. Announces Resignation of Director

CALGARY, ALBERTA - (July 30, 2013) - Canacol Energy Ltd. ("Canacol" or the "Corporation") (TSX:CNE; BVC:CNEC) announces that Mr. Dominic Dacosta has resigned from the board of directors effective as of July 30, 2013. Mr. Dacosta originally joined the Corporation's Board of Directors in December of 2011, on which he also served as a member of its Compensation Committee.

"On behalf of the Corporation and the Board, I want to thank Dominic for his time and dedication", stated Michael Hibberd, Chairman of the Board of Directors of the Corporation. "His knowledge and expertise in respect of the Colombian business environment in particular has been of great value to all of us during these past two years, for which we are very thankful. We wish him all the best in his future endeavours."

*Canacol Energy is an exploration and production corporation with operations focused in Colombia and Ecuador. The Corporation's common stock trades on the Toronto Stock Exchange and the Colombia Stock Exchange under ticker symbol CNE and CNEC, respectively.*

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