

08 February 2018

CAP ENERGY PLC
("CAP Energy" or the "Company")

Letter of Intent with Genoil Inc

CAP Energy is pleased to announce that it has entered into a Letter of Intent ("LOI") with Genoil Inc (GNOLF) to jointly explore strategic oil and gas opportunities in sub-Saharan Africa. Genoil Inc is a Canadian publicly listed technology, exploration and development company, with operations in China and Russia, and whose proprietary technologies include an innovative clean technology that is able to convert heavy crude oil into light crude oil. Genoil is partnered with Anton Oilfield Services Group, headquartered in Beijing and who is a leading private Chinese oil field services company.

CAP Energy and Genoil Inc are actively evaluating a number of areas of potential partnership in the sub-Saharan region where Chinese partner companies will participate and the parties shall provide further updates in due course.

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