

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:	Symbol(s):
Canadian Overseas Petroleum Limited (the "Issuer").	XOP

Date: June 4, 2019 Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: May 28, 2019.

Issued and Outstanding Securities of Issuer Prior to Issuance: 2,486,752,463 common shares in the capital of the Issuer ("Common Shares").

Pricing

Date of news release announcing proposed issuance: May 28, 2019 as amended by news release dated June 4, 2019 or

Date of confidential request for price protection: N/A

Closing Market Price on Day Preceding the news release:

Canadian Securities Exchange - C\$0.005

London Stock Exchange - £0.0013 (C\$0.0022)¹ or

Day preceding request for price protection: N/A

Closing

Number of securities to be issued: 429,200,000 Common Shares (the "Offering").

Issued and outstanding securities following issuance: 2,915,952,463 Common Shares.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
United Kingdom	4	£0.001	C\$730,885 ¹
Total dollar value of distribution in all jurisdictions:			C\$730,885 ¹

¹ Based on the Bank of Canada rate on June 3, 2019, the day before the date of this amended Form 9, of £1.00 = CAD \$1.7029.

Table 1B – Related Persons

Full Name & Municipal ity of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relation s-hip to Issuer (2)
N/A							

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: C\$730,885 .
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. General corporate expenses, allowing for further development of the Issuer’s OPL 226 project.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A .
4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities. N/A.
5. Description of securities to be issued:
 - (a) Class Common Shares .
 - (b) Number 429,200,000 .

- (c) Price per security £0.001 .
- (d) Voting rights One vote per Common Share .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number 4,970,000 broker warrants ("Broker Warrants") .
- (b) Number of securities eligible to be purchased on exercise of warrants (or options) 4,970,000 Common Shares .
- (c) Exercise price £0.0015 .
- (d) Expiry date Two years after the date of closing of the Offering .
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____ .
- (b) Maturity date _____ .
- (c) Interest rate _____ .
- (d) Conversion terms _____ .
- (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Shard Capital Partners LLP .
- (b) Cash £19,544 .
- (c) Securities 4,970,000 Broker Warrants .
- (d) Other N/A.
- (e) Expiry date of any options, warrants etc. Two years after the date of closing of the Offering.
- (f) Exercise price of any options, warrants etc. £0.0015.

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A.
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).
N/A
11. State whether the private placement will result in a change of control.
N/A
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.
Confirmed.

