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GLOBAL SEAFARMS CORPORATION UPDATE

Montreal, Quebec, February 13, 2013. Global SeaFarms Corporation (CNSX: GSF) (“**GSF**” or the “**Company**”) is pleased to provide a business update on activities during 2012 and outlook for 2013.

In June 2012 the Company listed on the CNSX and completed an initial private placement financing in the amount of \$1,072,000. The core objectives during the year were to build a solid operating platform, seek expansion opportunities and begin commercial sales of its focus species of Florida Pompano (*Trachinotus carolinus*); a highly valued commercial and recreational marine species native to the Atlantic Ocean. During the second half of the year the Company successfully grew its live fish inventory on its permitted ocean site in Salinas, Dominican Republic and initiated its first commercial sales in both the United States as well as in its local market. The Company also weathered Hurricane Sandy without any impact to its infrastructure in Santo Domingo or Salinas and none of its inventory was harmed or lost.

Some key accomplishments during 2012 include:

- Development of marketable fish inventory: The Company built a swimming inventory of over 240,000 fish during the period and ended the year with over 200,000 fish for sale in the first half of 2013.
- Initial sales into the US market: During the second half of 2012, the Company sold over 55,000 lbs of production, with half of that going into the southern US market. The product has been very well received and provided excellent indications for future growth. Our customers are demanding further production of our fish. As a result the Company is planning an aggressive expansion of its ocean grow-out facilities.
- Processing: The Company built a fish processing facility at its farm location in Salinas to provide basic processing capabilities in support of its growing export development activities. A HACCP plan is also currently being prepared for immediate implementation at the facility.
- Hatchery: The Company invested in new water pumping capacity at its hatchery site in Santo Domingo, ensuring that it has the capacity to meet future expansion of juvenile fish production.
- Additional farm sites: The Company evaluated a number of new production site locations on the island of Hispaniola, one of which proved unsuitable, and two of which are still in process with regulatory bodies.

2013 growth initiatives:

- **Expand production footprint:** The Company plans to increase its grow-out capacity through the addition of new ocean production net pen (“cages”) infrastructure at its current location. The Company’s permit allows it to expand from its current level of 6 cages to 48 cages, taking annual production capacity from around 500k lbs per year to 3.5M lbs per year.
- **Market development:** The Company will continue to develop new customer relationships in North America, and expand distribution of its production into North American markets to respond to demand for the product.
- **Additional farm sites:** The Company has been invited by the governments of other Caribbean islands to evaluate aquaculture development opportunities in their jurisdictions. The Company has conducted preliminary reviews of a number of potential locations and will continue to evaluate the economics of developing operations on these islands.
- **Acquisitions:** The Company is actively engaged in evaluating strategic opportunities to acquire assets and operating companies in both warm-water and cold-water regions.

About aquaculture

According to the Fisheries and Aquaculture Department of the FAO, aquaculture is a \$100 billion global industry that has grown at over 8% per annum over the past 30 years and is expected to grow at 10% in the foreseeable future. Growing seafood demand and stagnant natural catch fisheries are driving expansion of aquaculture on a global basis and GSF management is of the view that the Company is well positioned to serve an increasingly import dependent US market. According to the National Oceanic and Atmospheric Administration’s Fisheries Service, in 2011 American consumers spent an estimated \$85.6 billion on fisheries products, with imports accounting for 91 percent of seafood consumed.

About Global SeaFarms

GSF is a fully integrated fish farming operation with a commercial hatchery, farm and processing facility in the Dominican Republic. GSF is engaged in the identification and development of high-potential aquaculture projects in the Americas. GSF has two vectors to its growth strategy - warm water opportunities in the region of the Caribbean Sea and cold water opportunities in North America. GSF is currently expanding its warm water platform operation in the Dominican Republic and ramping up production of Florida Pompano for the U.S. seafood market. No regulatory authority has reviewed this press release nor have they approved nor disapproved the contents of this news release.

Forward Looking Statements

Certain statements included in this News Release contain forward-looking statements, including disclosure concerning possible or assumed future results of operations of the Company. Forward-looking statements typically are preceded by, followed by or include the words – “believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans”, or similar expressions. Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties and assumptions, and the Company’s results could differ materially from those anticipated in these forward-looking statements. Neither CNSX nor its Regulation

Services Provider (as that term is defined in the policies of the CNSX) accepts responsibility for the adequacy or accuracy of the release.

We seek safe harbor.

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