



ECO ATLANTIC OIL & GAS

July 2016

PRIVATE AND CONFIDENTIAL



FORWARD LOOKING STATEMENTS

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements in this presentation, other than statements of historical fact, that address events or developments that Eco (Atlantic) Oil & Gas Ltd. (“Eco Atlantic”) expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “would”, “may”, “could” or “should” occur. Although Eco Atlantic believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include, but are not limited to, market prices, exploration and drilling success, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in these forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of Eco Atlantic’s management on the date the statements are made. Eco Atlantic undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.



ECO ATLANTIC: Investment Profile

- **TSX-V LISTED OIL AND GAS EXPLORER:** focused on offshore projects in politically stable and technically de-risked countries: **Guyana, Namibia and Ghana**
- **QUALIFIED AND EXPERIENCED:** Offshore Operator
- **GUYANA:** 40% Working Interest Owner of 1,800 km² Orinduik Block offshore Guyana, Tullow Oil 60% (Operator) located adjacent to the recent significant **Exxon Liza 1 and Liza 2 Discoveries.**



* Exxon Release June 30th 2016
800 Million to 1.4 Billion Barrels



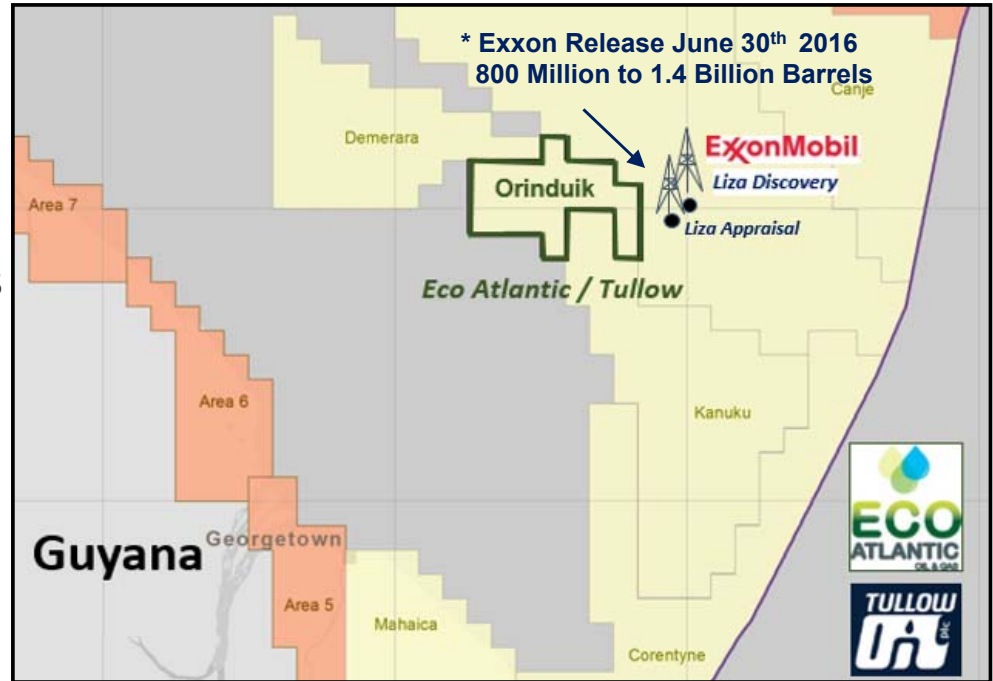
- **NAMIBIA:** Operator and Major Interest Owner of four prospective license blocks offshore Namibia (over **25 billion** barrels of prospective resources) significant 3D and 2D Surveys and Interpretation completed
- **GHANA:** Operator and Majority Interest owner of Three Points West Block, close proximity Tullow Jubilee and Ten Fields and recent discoveries by Hess, ENI, Lukoil and Tullow
- **VALIDATION OF PORTFOLIO AND STRATEGY** by attracting globally recognized oil & gas partners: **Tullow Oil, Azimuth, NAMCOR, GNPC**
- **MANAGEMENT TRACK RECORD** of successfully acquiring, developing, operating and selling resource assets in Africa and South America
- **CAPITALIZED** (over CDN \$3.5 MM), **CARRIED** on work programs and low cost operating





GUYANA: Orinduik Block

- January 2016: Eco Atlantic signed a Petroleum Agreement and is issued 40% WI in Guyana Offshore Petroleum License
- Orinduik is updip from Liza 1 and Liza 2 Discoveries
- Liza 3 projected slightly NW, just off Eco' Block
- Orinduik Block: 1,800 km², situated in shallow water, 170 km's offshore Guyana in the Suriname Guyana basin
- Tullow Oil plc is operator and holds 60% WI
- Tullow carries Eco Atlantic for US\$1.25m of the 3D survey required in the initial 4 years of the exploration program work commitment
- Parties agreed to enhance the program in face of recent huge discoveries



Committed work program:

First period - 4 years

- Review existing regional 2D data
- Complete 1,000km² 3D Survey and process 3D survey

Second period - 3 years

- 1st Renewal – Drill one exploration well (contingent)

Third period – 3 years

- 2nd Renewal – Drill one exploration well (optional)



ECO ATLANTIC: ExxonMobil - Confirms Major Discovery



Exxon and Related PR – June 30th, 2016

- Exxon Completes Liza 1 2015, 295 feet of pay
- Exxon Completes Liza 2 June 2016, 190 feet of pay
- Liza-2 Drilled to a depth of 5,475 meters, in 1,692 meters of water and it hit more than 190 feet of oil bearing sandstone
- Eco Orinduik Block is Up Dip in same play from Exxon Liza 1 and 2
- Steve Greenlee, president of ExxonMobil Exploration makes the announcement
- Exxon Stabroek block is 26,800 square kilometers, wells are a few kilometers off Eco Block
- Hess and China's CNOOC hold 30% and 25% respectively
- Eco a 40% interest in the Orinduik Block which is located in an adjacent area to Stabroek in shallower water
- Tullow Oil holds 60% of Orinduik and is Operator
- Tullow is committed to covering the first \$1.2 mm USD of costs in the initial phase of exploration
- Eco has four years to complete 3D. Tullow CEO recently announced acceleration of 3D. Eco is supportive



GUYANA: Attractive Investment Opportunity

- Well endowed with natural resources, with fertile agricultural lands, bauxite, gold, oil and extensive tropical forests
- Significant oil potential – two major discoveries
- Economic performance has stabilized over the past 8 years, expanding by an average of 4%, which is partly explained by the commodity boom favoring extractive industries with significant foreign direct investment
- Value Added Tax (VAT) and debt relief agreements (HIPC, MDRI) have contributed to Guyana’s macroeconomic resurgence
- Member of British Commonwealth



Economic Statistics

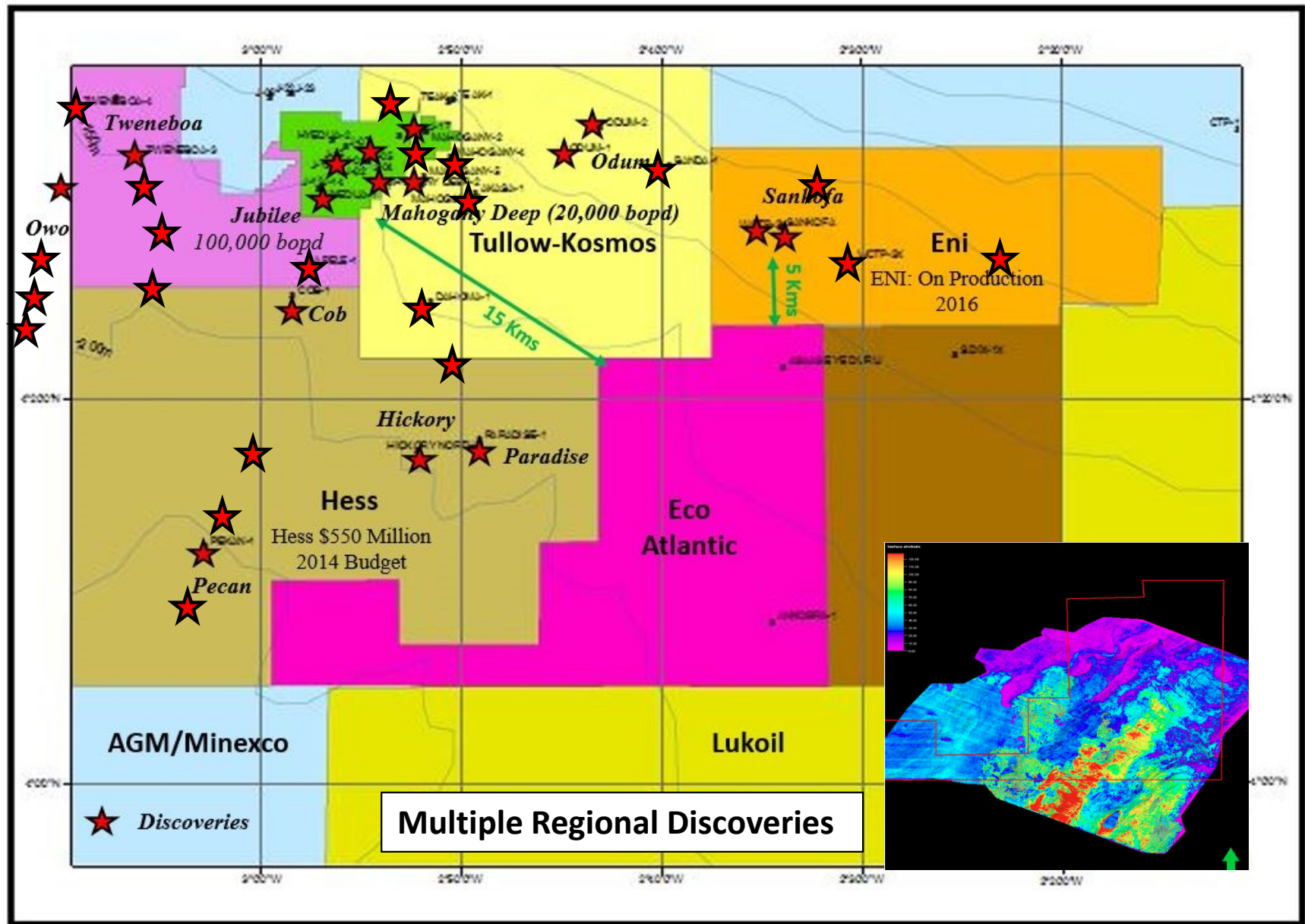
GDP (PPP) ⁽¹⁾	US\$3.2 billion (2014)
Annual GDP Growth Rate ⁽¹⁾	3.8% (2014)
Inflation ⁽¹⁾	1.8% (2013)
Taxation of oil production	Maximum of 50% (PSA), corporate tax rate of 40%



(1) Source: World Bank.



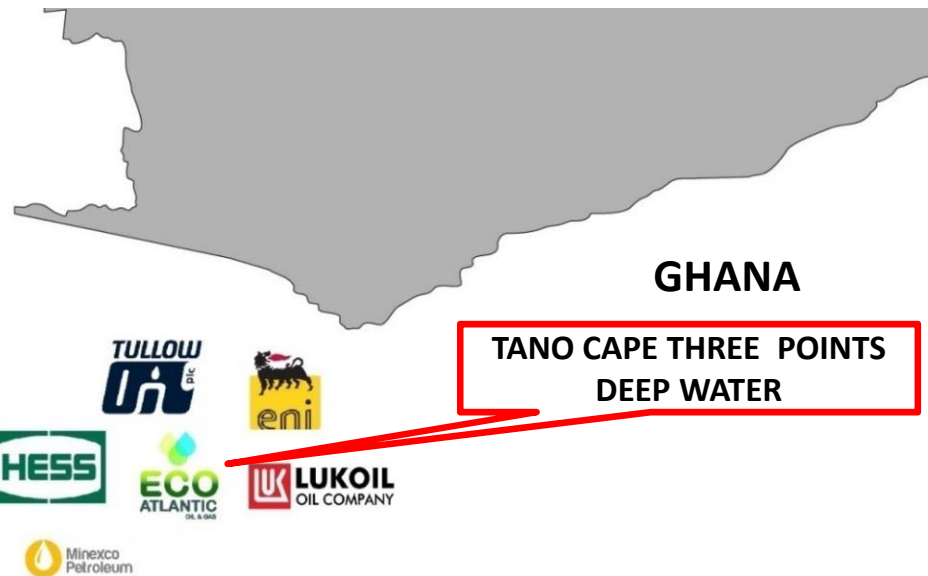
GHANA: Tano Cape Three Points Deep Water





GHANA: Prospective Oil Block

- One of Africa's Top 5 fastest growing economies ⁽¹⁾
 - Jubilee: Recent production of 110,000 bbls/day
 - Ten: Planning soon additional 70,000 bbls/day
 - 700 million barrels of estimated oil reserves
 - Hess development coming: Multiple discoveries
 - ENI Gas Development underway
-
- **Tano Cape Three Points Deep Water Offshore** block covering 944km²
 - Water depth 800m - 2,000 m
 - Previously held by Hess/Eni S.p.A.
 - 15km southeast of the 2 billion barrel Jubilee light-oil field
 - Existing 2D data set
 - Recently shot 3D data set, comprised of 2,378 line km of 3D seismic acquired by Hess and Eni and 1,687 line km of 2D seismic, ready to be reinterpreted
 - Favorable Operating Terms
 - Eco Operator and Majority Block Holder



Deepwater Cape Three Points West		
Eco (Ghana) – Operator	50.5%	Public E&P Junior
Open	27.8%	Seeking Partner
Ghana National Petroleum Corporation (GNPC)	13.0%	National Oil Company
GNPC Exploration	4.35%	Independent Div.
Petro Gulf Ltd.	4.35%	Downstream player in Ghana

(1) Source: KPMG, 2014.



GHANA: Positive Long-Term Prospects

- Recently announced a fiscal stabilization strategy
- Reached an agreement with the IMF about a new program
- Annual GDP growth expected to reach 7.8% in 2017
- Expected to double crude production by 2017
- Contribution of oil at low prices is still expected to increase in tandem with its production levels in the medium term

Economic Statistics

GDP (PPP) ⁽¹⁾	US\$38.6 billion (2014)
Annual GDP Growth Rate ⁽¹⁾	4.2% (2014)
Inflation ⁽¹⁾	16.5% (Feb 2015)
Taxation of oil production ⁽²⁾	35% upstream / 25% downstream / royalty rates range 3%-12.5% / no capital gains tax



(1) Source: World Bank.

(2) Source: E&Y. The corporate tax rate provided in the Petroleum Income Tax Act (PITA) is 50%, but the Petroleum Agreements signed to date prescribe an overriding tax rate of 35%.



NAMIBIA: Prospective Oil Blocks

NAMIBIA

- Four offshore license blocks covering over 30,000 km² in the **Walvis Basin** adjacent to major farm-in activity including **Repsol, Tullow, BP, Galp**

- Over 20 Billion Barrels P50 Prospective Resources** ⁽¹⁾

Cooper: 4.5 billion barrels

Sharon: 7.8 billion barrels

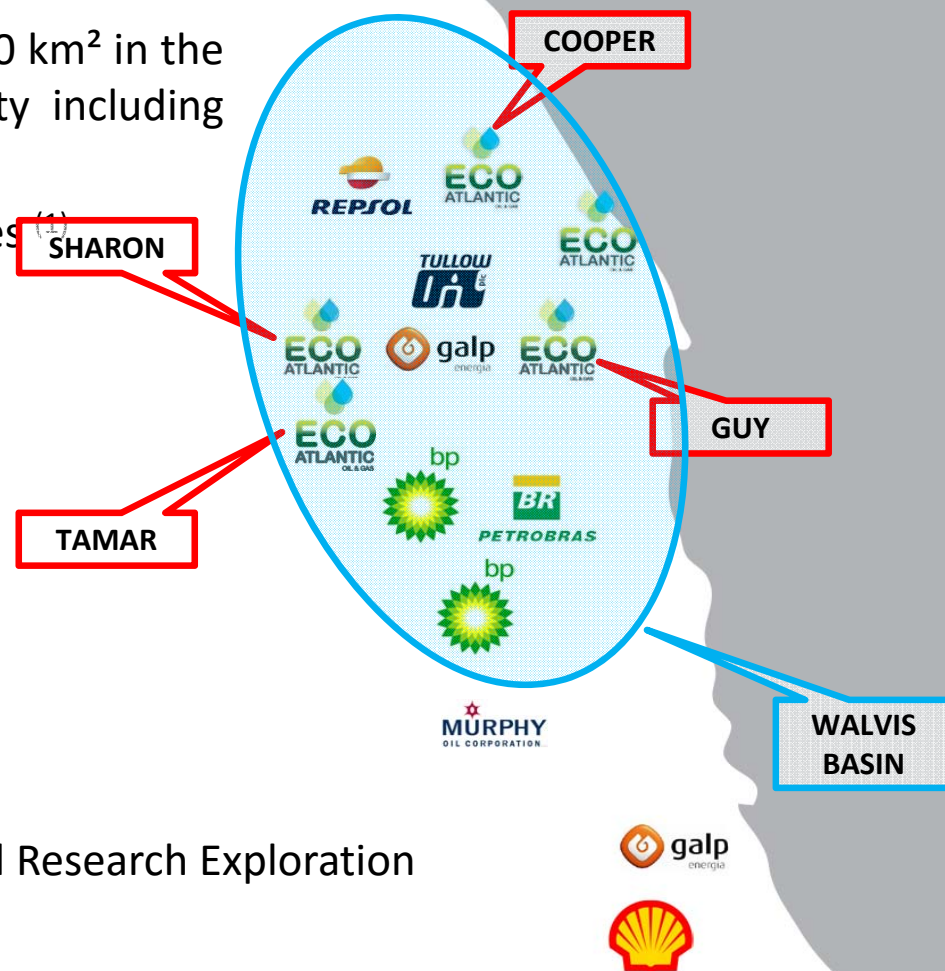
Guy: 9.0 billion barrels

- Exploration**

- 1,000 Klm 2D Survey Guy
- 1,000 Klm 3D Survey Guy
- 1,000 Klm 3D Survey Cooper
- 10,000 Klms or Regional 2D Data
- Fugro Seepage Study, Five Years of Regional Research Exploration

- Nearby Recent Activity:**

- 3D Programs Completed:** Maurel & Prom /BP/Chariot/Tullow/Pancontinental
- Regional Drilling:** HRT/Repsol/Galp
- Planned Drilling:** Tullow/Pancontinental/OMV/Shell



(1) Independent Resource Lead Report (NI 51-101 compliant).
P50 Best estimate.



NAMIBIAN BLOCKS: Participating Interest & Major Partners

Cooper Block	WI (%)	Paying Interest (%)
Eco (Operator)	32.5%	Carried through Drilling
Tullow Oil	25% - 40%	80%
AziNam	32.5%	20%
NAMCOR	10%	Carried

Guy Block	WI (%)	Paying Interest (%)
Eco Atlantic	50%	33% Carry through 3D
AziNam (Opr)	40%	100% (2D), 66% (3D)
NAMCOR	10%	Carried

Sharon Block	WI (%)	Paying Interest (%)
Eco (Operator)	60%	45% Carry through 3D
NAMCOR	10%	Carried
AziNam	30%	100% (2D), 55% (3D)

Tamar Block	WI (%)	Paying Interest (%)
Eco (Operator)	72%	100%
NAMCOR	10%	Carried
Spectrum	10%	Carried
Amis	8%	Carried



Tullow Oil - Major oil company with revenue (2014A) of \$2.2 billion, pre-tax operating cash flow of \$1.5 billion

Paid for 60% of 3D seismic and will pay 80% drilling on Cooper block

AziNam - Well funded company with access to world's largest multi-client seismic library

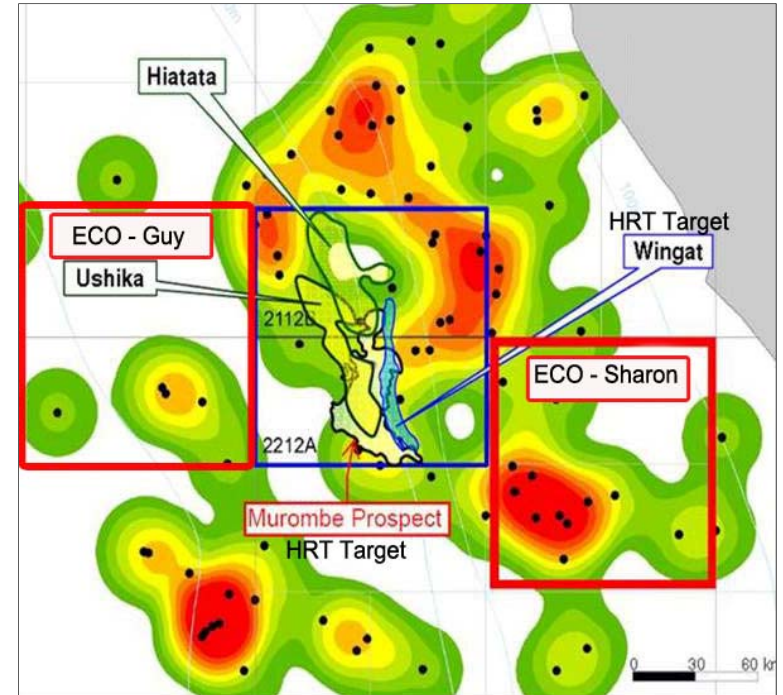
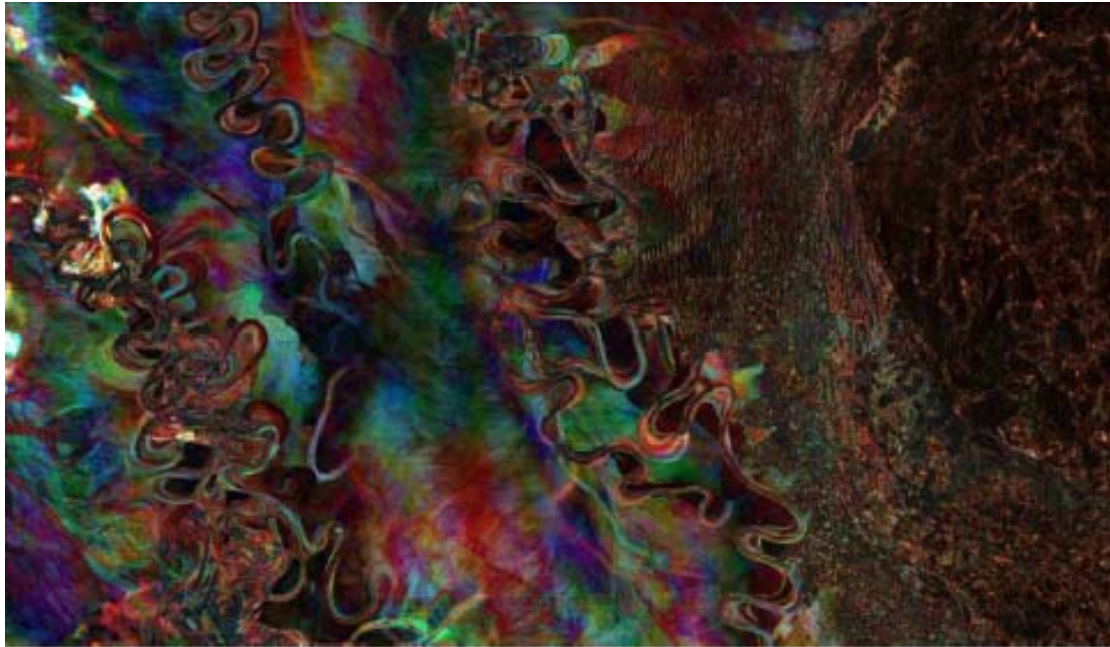
32% carry of 3D seismic on Cooper block; 100% of 2D and 66% of 3D on Guy block, and 100% of 2D and 55% of 3D seismic on Sharon block

National Namibian Oil and Gas Company

Carried interest until first production with production payback plus 20% interest

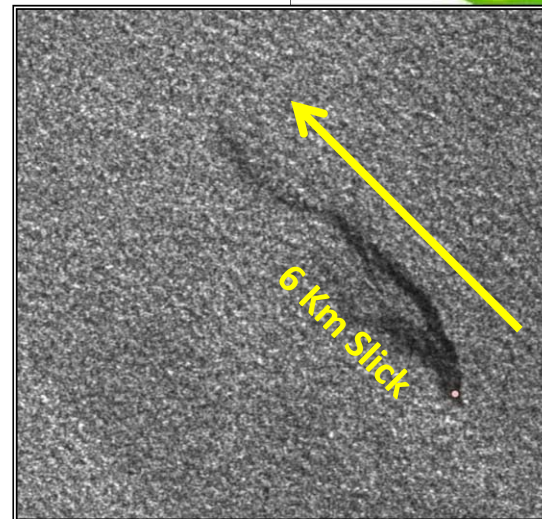


WALVIS BASIN: Proven Petroleum System



HRT: Wingat-1, Murombe-1:

- Wingat/Murombe drilled 2013
- Two different high quality source rocks in oil generating window
- 4 oil samples of light grade oil recovered: 38° to 42 ° API
- Oil proven, sub commercial
- Proven petroleum system
- Farm-in activity intensifies



Oil Seeps/Fugro Slick Report

- Eco Blocks surround HRT and Tullow targets
- Oil seeps in vicinity to Eco and HRT blocks

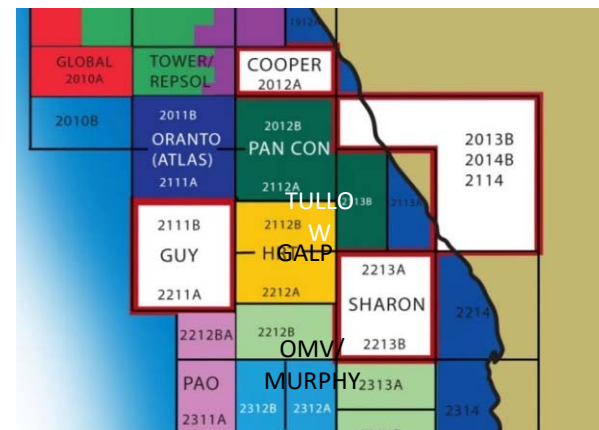


NAMIBIA: License Block Highlights

	Cooper	Sharon	Guy
Block Size	5,000km ² (acres: 1,235,000)	5,000km ² (acres: 1,235,000)	5,000km ² (acres: 1,235,000)
Water Depth	200 m to 500 m	0 m to 200 m	2,000 m depth (east side targeted)
License Terms	5 yrs + 2 renewal terms of 2 years	5 yrs + 2 renewal terms of 2 years	5 yrs + 2 renewal terms of 2 years
Recent Developments	1,100km ² 3D program completed in November 2014	Acquired 2,922km of existing 2D Planned 1,000km ² of 3D	1,000km 2D survey complete 1,000km ² of 3D complete 2016
Target	Upper Cretaceous Clastics Turbidites Albian fan/channel Lower Cretaceous carbonates	Basal Tertiary Clastics and Turbidites Upper Cretaceous Clastics Turbidites Lower Cretaceous Carbonates	Basal Tertiary Clastics and Turbidites Upper Cretaceous Clastics Turbidites Lower Cretaceous Carbonates

Gustavson NI 51-101 Prospective Resource Report ⁽¹⁾

	Oil in Place, MMBO			Prospective Oil Resources, MMBO		
	Low Estimate P90	Best Estimate P50	High Estimate P10	Low Estimate P90	Best Estimate P50	High Estimate P10
Cooper	10,154	19,803	36,279	2,235	4,533	8,721
Sharon	12,062	33,992	80,706	2,736	7,798	19,155
Guy	13,491	40,242	89,243	3,041	9,202	20,994



(1) Cooper resource report as of February 18, 2014, Sharon resource report as of March 6, 2012, and Guy resource report as of May 21, 2012.



NAMIBIA: Recent Activity

Cooper Block: 3D Seismic

- 1,100km² 3D seismic survey completed in November 2014 by PGS used proprietary high resolution GeoStreamer technology
- Cost of the survey, processing and interpretation approximately CDN \$11mm
- Data currently being interpreted by Tullow's exploration group specializing in turbidite fan plays expected to be completed in Q3 2016

Guy Block: 2D Seismic

- 1,100km 2D seismic survey completed in November 2014 by PGS Geophysical Ltd.

Guy Block: 3D Seismic

- 870 km² 3D seismic survey completed in January 2016 by PGS Geophysical Ltd.
- Interpretation by Azinam to be completed Q3 2016

Sharon Block: 2D Seismic

- 2,900km Ranger Oil 2D seismic survey acquired
- Interpretation completed 2015 focused on turbidite fan plays



PGS Geophysical Vessel Ramform Vangaurd



3D Survey underway on Cooper Block, Walvis Basin

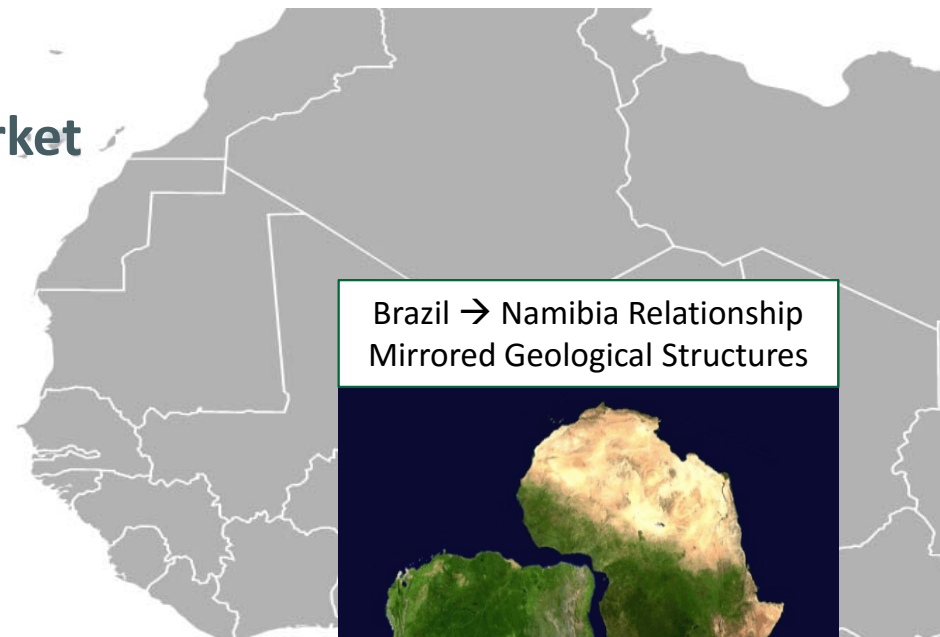


NAMIBIA: Top African Emerging Market

- Rated top African emerging market economy in 2013 by Bloomberg (13th in the world)
- Low political risk
- Long history of resource tenure security
- Encouraging international foreign investments
- Sparsely Populated: 1.5 times the size of France with a population of 2.35 million

Economic Statistics

GDP (PPP) ⁽¹⁾	US\$13.4 billion (2014)
Annual GDP Growth Rate ⁽¹⁾	4.5% (2014)
Inflation ⁽¹⁾	5.4% (2014)
Taxation of oil production	5% state royalty / 35% corporate tax / no capital gains / IRR>15%-APT



Brazil → Namibia Relationship
Mirrored Geological Structures



(1) Source: World Bank.



PROVEN MANAGEMENT EXPERTISE



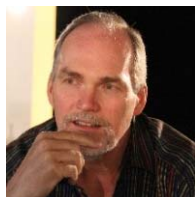
Moshe Peterburg (Chairman, Co-Founder)

- Over 25 years of experience in Africa (Nigeria, Equatorial Guinea, Ghana, Namibia and others)
- Founder and Chairman of GP Minerals, a resource investment and development company



Gil Holzman (President & CEO, Director, Co-Founder)

- Significant experience in the mining and energy resource sectors throughout Africa
- Managed a portfolio of private and publicly-listed resource and energy companies
- Founder and CEO of GP Minerals



Colin B. Kinley (COO, Director, Co-Founder)

- CEO of Kinley Exploration LLC, providing professional, technical and oversight expertise to resource companies
- Over 30 years of international expertise in energy project management and new energy company development
- Director of: Coro Mining, . (TSX-V:MIN) Excelsior Mining Corp. (TSX-V:MIN), Jet Mining Pty LLC



Alan Friedman (Executive Vice President, Director, Co- Founder)

- President of Rivonia Capital
- 14 years experience in acquisitions, financings, dispositions and TSX public transactions
- Co-founder/Director and of Auryx Gold Corp. - Namibian assets sold to B2Gold (TSX:BTO) for ~\$150mm



Helmut Angula (Non-Executive Director)

- Over 20 years experience in the Namibian Government
- Served as Deputy Minister of Mines & Energy
- Ex- Minister of Fisheries & Marine Resources; Finance; Agriculture; Water & Rural Development; Works & Transport



Peter Nicol (Non- Executive Director)

- 30 years experience in the banking industry, with 20 years specializing in the oil and gas sector
- Headed the Oil and Gas Research team at GMP Securities Europe, Tristone Capital
- Initiated coverage and finance of over 36 international E&P Companies



CORPORATE SNAPSHOT

Eco (Atlantic) Oil & Gas Ltd.

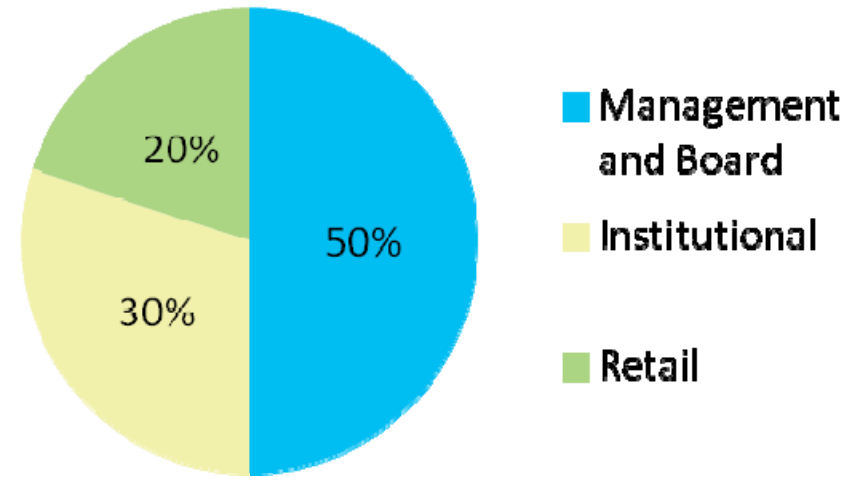
Exchange Listings: TSX Venture (EOG-V)

52wk Range: 0.10 - 0.25

Avg Vol (3m): 50,000

Market Cap: 16M

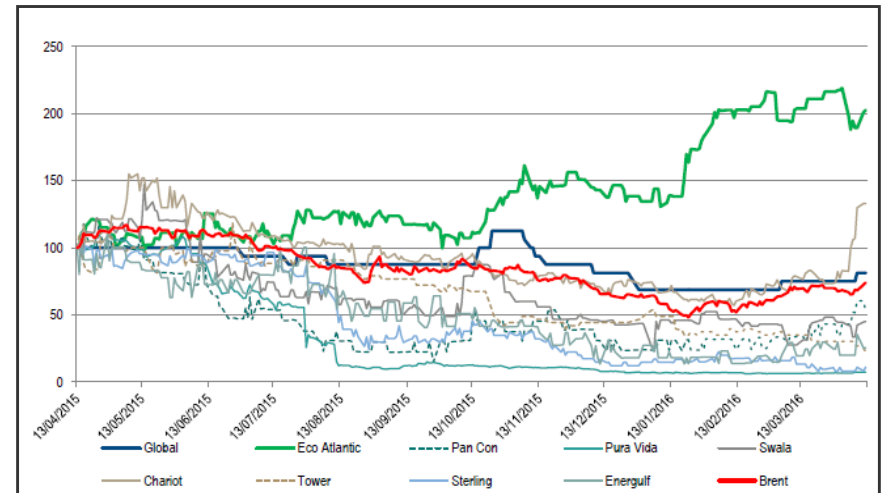
Shareholder Profile



Share Structure

Share Structure

Shares Issued and Outstanding	87,000,000
Warrants	0
Options	8,000,000
Fully Diluted	95,000,000



Eco Peer Analysis - - Last 12 Mos.



Near Term Plans and Catalysts

AIM listing considered – end 2016

Namibia

- Murphy and OMV drilling decision Q4 2016
- Shell drilling decision Q4 2016
- Tullow drilling decision (on PEL 037) Q1 2017

Guyana

- Exxon Liza 2 detailed appraisal well results – 800m – 1.4bn barrels
- Exxon Liza 3 drilling appraisal well results – Q3 2016
- Exxon Liza 4 drilling appraisal well results – Q3 2016
- Exxon FID to develop Liza discovery Q4 2016
- Eco outstanding application for additional licenses in pipeline

Ghana

- TEN field (Tullow) coming on stream July – August 2016 increase output to 120,000 bbls/day



London
Stock Exchange



WHY ECO ATLANTIC?

- Capitalized with C\$3.5mm
- Significant carries on work expenditures. G&A to Exploration ratio is 13:87
- Major discoveries adjacent to Eco in Guyana (ExxonMobil) and Ghana (Tullow)
- Stable jurisdictions with strong local presence and government relations (Namibia named the top African emerging market by Bloomberg in 2013)
- Ramp up to carried 3D and potential program acceleration in Guyana
- Ghana block in close proximity to Jubilee producing oil field (>80,000 bopd)
- Namibian blocks adjacent to major farm-in activity (Repsol, Shell, Tullow, OMV, Murphy)
- 20+ Billion barrels of lead prospective oil resources in offshore Namibia
- Validation of portfolio and strategy by attracting globally recognized oil & gas partners (Tullow, Azimuth, NAMCOR)
- Full seismic carry and expected full carry of exploration well on Cooper block and part 3D carried on Guyana and other blocks
- Experienced management team with expertise in Africa and South America, oil & gas industry and capital markets
- AIM possible admission and near term catalysts in all three regions

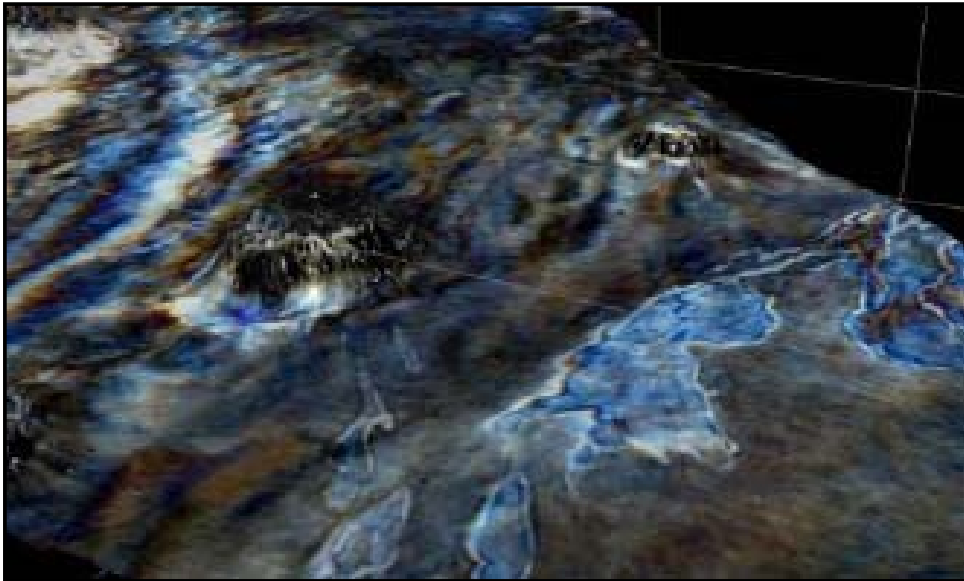


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