



NEWS RELEASE

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Enhanced Oil Resources Inc. Announces USD \$5,500,000 Private Placement

HOUSTON, TEXAS April 9, 2015 /CNW/ - Enhanced Oil Resources Inc. (TSX-V: EOR; OTCQX: EORIF) (the "**Company**") announces that it will conduct a non-brokered private placement (the "**Private Placement**") of common shares (the "**Shares**") of the Company at a price of CAD \$0.05 per share to raise gross proceeds of up to USD \$5,500,000. The number of Shares to be issued will be determined by dividing the gross proceeds received by the US Dollar equivalent of CAD \$0.05 on the Private Placement closing date.

The proceeds from the Private Placement will be used for operating expenditures and for general working capital purposes.

It is anticipated that insiders of the Company and their joint actors may subscribe for up to 20% of the Shares pursuant to the Private Placement. The participation of each insider will be subject to the approval of directors of the Company who are independent of such insider. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). As the distribution of the securities to the insiders is for cash with a fair market value of not more than \$2,500,000, the Company anticipates that the sale of securities to insiders pursuant to the Private Placement will be exempt from the valuation and minority shareholder approval requirements of MI 61-101. No new insiders are anticipated to be created, nor will there be any change of control as a result of the Private Placement.

All securities issued in connection with the Private Placement will be subject to a minimum four month hold period. The private placement is subject to all required approvals, including the approval of the TSX Venture Exchange.

About Enhanced Oil Resources Inc.

Enhanced Oil Resources Inc. owns and operates two large legacy oil fields in New Mexico-the Milnesand & Chavaroo oil fields. Recorded production of these two fields is in excess of 37 million barrels, representing approximately 10% of the original oil in place. The Company plans to unlock the value in these resource-rich fields by increasing the efficiency of its operations, and by applying new and proven unconventional production technologies.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Hromyk
President and CEO

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Cautionary Statement Regarding Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" or "could" occur. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at www.sedar.com. While our management believes that the assumptions made are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Forward-looking information herein, and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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