



**NEWS RELEASE**

**Enhanced Oil Resources Inc. Announces Share Consolidation**

HOUSTON, January 20, 2015 /CNW/ — Enhanced Oil Resources Inc. (TSX-V: EOR; OTCQX: EORIF) (the “Company”) announces that it is implementing a consolidation of its common shares on the basis of one post-consolidated share for every ten pre-consolidated shares.

The Company believes that reducing the number of issued and outstanding common shares will result in greater investor interest by allowing institutional investors that would, under their investing guidelines, otherwise be precluded from investing at the previous pre-consolidation common share price to invest in the Company, and reduce the volatility in the common share price on a percentage basis. The Company also believes that trading costs on a fixed-dollar amount at a higher price per common share may be lowered for investors relative to the lower price pre-consolidation. The Company expects that the greater interest and reduced transaction costs should ultimately increase and improve the liquidity of the Company's common shares.

Effective at the opening of the market on Wednesday, January 21, 2015 the common shares of the Company will commence trading on the TSX Venture Exchange on a consolidated basis.

The new CUSIP number will be 29333E205 and the new ISIN will be CA29333E2050. The Company's name and stock symbol will remain unchanged following the consolidation.

The Company currently has 160,186,319 issued and outstanding common shares and is anticipated to have 16,018,631 common shares outstanding following the consolidation. The Company's outstanding stock options will also be adjusted on the same basis (one for ten) as the common shares, with proportionate adjustments being made to exercise prices.

Letters of transmittal with respect to the consolidation will be mailed to all registered shareholders of the Company as at January 20, 2015. All registered shareholders who submit a duly completed letter of transmittal, along with their respective share certificates representing the pre-consolidated shares, to the Company's transfer agent, Computershare Investor Services Inc., will receive a share certificate representing the post-consolidated shares. Additional copies of the letter of transmittal can be obtained through Computershare. No action is required by non-registered shareholders who hold securities of the Company through an intermediary to effect consolidation of their shares.

No fractional shares will be issued. Where the exchange results in a fractional share, the number of post-consolidation common shares will be rounded down to the nearest whole common share.

## **About Enhanced Oil Resources Inc.**

Enhanced Oil Resources Inc. owns and operates two large historic 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 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**

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

#### **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](http://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.

**For further information:** visit our Website at [www.enhancedoilres.com](http://www.enhancedoilres.com).



**NEWS RELEASE**

**Enhanced Oil Resources Inc. Announces AGM Results**

HOUSTON, January 19, 2015 /CNW/ — Enhanced Oil Resources Inc. (TSX-V: EOR; OTCQX: EORIF) is pleased to announce the election of Andrew Hromyk, Al H. Denson, J. Mark Strawn, Srinivas Polishetty and Konstantino S. Ghertsos to its board of directors at the Company's Annual General Meeting held January 15, 2015.

Mr. Hromyk, CEO stated: "We are grateful to have received the support of shareholders for our plan to reduce expenditures and preserve capital while utilizing the Company's assets to create shareholder value."

The Company shareholders also approved the appointment of Hein & Associates LLP, Certified Public Accountants as the Company's auditors for the fiscal year ended December 31, 2014, as well as the Company's 2014 Stock Option Plan. The Company's Advance Notice Policy was not confirmed. Accordingly, as described in the Information Circular for the Meeting, that Policy terminated and is of no further force or effect.

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Enhanced Oil Resources Inc. owns and operates two large historic 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 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**  
**Director**

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## NEWS RELEASE

### **Enhanced Oil Resources Inc. Announces Favourable Voting Recommendation of ISS**

HOUSTON, January 8, 2015, /CNW/ — Enhanced Oil Resources Inc. (TSX-V: EOR; OTCQX: EORIF) announces that Institutional Shareholder Services Inc. (“ISS”) a leading independent proxy firm, has recommended that shareholders of EOR vote “FOR” all of the matters proposed in the Information Circular (the “Circular”) of EOR dated December 18, 2014 in connection with EOR’s Annual General Meeting (the “Meeting”) to be held Thursday, January 15, 2014 at 11:00am (Vancouver Time), save for the approval of the Company’s Advance Notice Policy (the “Policy”) as discussed below.

ISS has recommended that shareholders vote against the Policy. In response to the analysis of ISS in recommending against the approval of the Policy, EOR’s (the “Board of Directors”) has approved a modification of the Policy (the "Amended Policy"). The modification removed a limitation within the Policy whereby a new time period for the giving of a Nominating Shareholder’s notice would not commence in certain events. The Amended Policy allows the commencement of a new time period for the giving of such notice in the event of an adjournment or postponement of a meeting of shareholders, or the reconvening of any adjourned or postponed meeting of shareholders, or the announcement thereof.

The Board of Directors noted that advance notice provisions adopted by Canadian companies over the past two years have continued to evolve, and having the intent of maintaining policies that meet the current standard of “best practices”, reviewed and amended the policy to be consistent with such practices.

The Amended Policy is effective as of the date it was approved. The full text of the Policy is available via SEDAR at [www.sedar.com](http://www.sedar.com).

#### **About Enhanced Oil Resources Inc.**

Enhanced Oil Resources Inc. is an early-stage company, with a principal goal of increasing crude oil and natural gas production through enhanced oil recovery and infill drilling projects it is initiating in the Permian Basin on oil fields acquired by the Company in 2007 and 2008 for that purpose.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

**Andrew Hromyk, Director**

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## **NEWS RELEASE**

### **Enhanced Oil Resources Inc. CEO Appointment of Andrew Hromyk**

HOUSTON, January 6, 2015 /CNW/ — Enhanced Oil Resources Inc. (TSX-V: EOR; OTCQX: EORIF) is pleased to announce the appointment of Andrew Hromyk as the Company's Chief Executive Officer.

Mr. Hromyk joined the Company's Board of Directors in mid-November, and has been mandated to significantly reduce operating costs, preserve capital and conduct a strategic review of the Company's assets concurrent with the ongoing evaluation of the Milnesand and Chaveroo oil fields by Schlumberger Technology Corporation announced September 18, 2014.

"I and the other newly appointed members of the Board of Directors are hopeful of securing the support of shareholders at the upcoming AGM", said Mr. Hromyk. We look forward to this new challenge and are confident that we can take the necessary steps to ensure the Company has the potential to grow beyond its current state of affairs."

Since 1995, Mr. Hromyk has been president of Century Capital Management Ltd., an independent investment management and advisory firm based in Vancouver, B.C., with a proven record making strategic investments in private and public companies. Mr. Hromyk has supported energy operations domestically in Arkansas and west, central and south Texas, as well as internationally in Papua New Guinea and Nigeria. As an active investor, Mr. Hromyk has been involved with companies developing a diverse range of technologies, from enhanced hydrocarbon recovery processes to wireless infrastructure applications, and has also participated in numerous commercial real estate developments. Mr. Hromyk has served as a director of several private companies that became publicly traded on Nasdaq, the New York Stock Exchange and the London Stock Exchange Alternative Investment Market. Mr. Hromyk studied economics at Chaminade University and the University of British Columbia.

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Enhanced Oil Resources Inc. is an early-stage company, with a principal goal of increasing crude oil and natural gas production through enhanced oil recovery and infill drilling projects it is initiating in the Permian Basin on oil fields acquired by the Company in 2007 and 2008 for that purpose.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

**Andrew Hromyk**  
**Director**

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