

Columbus Copper Obtains Final Order for Merger With EnerGulf by Plan of Arrangement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Sep 29, 2015) - [EnerGulf Resources Inc.](#) (TSX VENTURE:ENG) (FRANKFURT:EKS) ("EnerGulf") and [Columbus Copper Corp.](#) (TSX VENTURE:CCU) ("Columbus Copper") are pleased to announce that Columbus Copper has been granted a final order by the Supreme Court of British Columbia approving the previously announced arrangement under the *Business Corporation Act* (British Columbia) (the "Arrangement") pursuant to which EnerGulf will acquire all of the issued and outstanding shares of Columbus Copper. The grant of the final order follows the approval of the Arrangement by the shareholders of Columbus Copper at a special meeting of shareholders held on September 25, 2015.

Each shareholder of Columbus Copper will receive 0.4937 of an EnerGulf common share for each Columbus Copper common share held. The Arrangement is expected to close on or about September 30, 2015, subject to the satisfaction of customary closing conditions for a transaction of this nature.

A Letter of Transmittal was sent to each registered holder of Columbus Copper common shares together with the Management Information Circular. The Letter of Transmittal contains instructions for obtaining delivery of a share certificate evidencing ownership of EnerGulf common shares which such registered holder of Columbus Copper common shares is entitled to receive upon the Arrangement becoming effective. For further details, see the Management Information Circular of Columbus Copper filed under its profile on SEDAR at www.sedar.com.

About EnerGulf

EnerGulf is a publicly traded international oil and gas exploration company focused on maximizing shareholder value by targeting high impact opportunities in the world's most prospective hydrocarbon regions. EnerGulf currently holds a 90% working interest in the 507 square kilometer Lotshi Block located within the "Les Zones du Bassin Côtier" in the onshore coastal salt basin of western Democratic Republic of Congo, and a 15% working interest in the 8,891.49 square kilometer Block 1711 in the northern offshore basin of the Republic of Namibia.

EnerGulf has developed a geological and geophysical construct for the Lotshi Block with prospective oil and gas leads, which include the Chela, Bucomazi and Lucula formations and a Basement Play. DeGolyer and MacNaughton ("D&M") estimates a mean of 313 million barrels of oil from seven oil prospects on the Lotshi Block. To view the D&M report in its entirety as reported on May 13, 2012, visit www.sedar.com or www.energulf.com. (As per NI 51-101 section 5.9, there is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources.)

EnerGulf has developed a geological and geophysical construct for Block 1711 with prospective oil and gas leads, which include a Tertiary Turbidite play, Syn-Rift play, both of which have giant field analogs in Angola and Brazil, and a Basement play. Netherland Swell and Associates, Inc. ("NSAI") estimates a mean of 3.166 billion barrels of potentially recoverable oil from Block 1711. To view the NSAI report in its entirety as reported on February 23, 2012, visit www.sedar.com or www.energulf.com. (As per NI 51-101 section 5.9, there is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources.)

EnerGulf is actively marketing a portion of its working interest in the Lotshi Block. EnerGulf has entered into a Strategic Exploration with Gazania 148 Investments (Pty) Ltd (75% working interest) for Block 1711, under which EnerGulf will be carried for all costs under the Petroleum Agreement until a consensus drill site is approved by the Technical Operating Committee, including costs to acquire and process 3D seismic, to acquire and process all other exploration data (excludes exploration well), to develop one independent geological and geophysical construct, and to engage qualified professionals to prepare reports, maps and presentations.

About Columbus Copper

Columbus Copper, a British Columbia incorporated company, is a copper and precious metals exploration and development company with hydrocarbon and chromite interests located in Albania.

The securities to be issued pursuant to the arrangement agreement will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Any securities to be issued under the arrangement are anticipated to be issued in reliance upon available exemptions from such requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

On Behalf of the Board of EnerGulf
John D. Elmore, Director & President

On Behalf of the Board of Columbus Copper
David Cliff, President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting the closing of the proposed arrangement and transactions ancillary thereto. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including without limitation the ability to satisfy all conditions to closing set out in the arrangement agreement; the ability to close the arrangement; receipt of necessary stock exchange approvals; cost increases; unforeseen circumstances; dependence on third parties for services; non-performance by contractual counterparties; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions: that the conditions to closing will be satisfied or waived; the timing and receipt of required stock exchange approvals; that required service providers will be available to assist with the transaction; general business and economic conditions; availability of financing; and ongoing relations with employees, consultants and service providers. The foregoing list is not exhaustive and we undertake no obligation to update any of the foregoing except as required by law. Readers should not place undue reliance on forward-looking information and statements.

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