

PRESS RELEASE

Canadian Foresight Group Pte. Ltd. Announce the Signing of Production Sharing Contract for Thanintaryi Offshore Block M15 on March 30, 2015

March 31, 2015

Canadian Foresight Group Pte. Ltd., through its wholly owned subsidiary CFG Energy Pte. Ltd. ("CFG") along with its partners TRG M15 Pte. Ltd. (part of the Transcontinental Group based in Western Australia), and Century Bright Gold Co. Ltd. (a subsidiary of the KMA Group), announced that it has signed the production sharing contract (PSC) with the Myanma Oil and Gas Enterprise (MOGE) for Shallow offshore Block M15, on March 30, 2015. The Company along with its partners won the bid on the block in Myanmar's licensing round in March 2014. CFG holds 80 percent participating interest and operatorship in the block while TRG and KMA owns the remainder.

"We're extremely pleased to have been awarded the PSC on the Shallow Offshore M15Block," said Songning Shen, CFG's Chairman. "Winning the M15 Block and being a part of exploration and development of this high potential block is an exciting opportunity. It is an honour for us to be a part of the progress of Myanmar as an emerging energy powerhouse in Asia. We believe that this block has the potential to be a world-class asset."

The M15 Block encompasses 13,500 sq. km. It is located directly south and adjacent to the Yetagun field operated by Petronas and Thailand's PTTEP which has an estimated 4.9 TCF of gas reserves and is producing 400 million cf gas along with 12,000 barrels condensate oil per day. CFG is currently reprocessing existing 2D and will commence a 3D seismic survey once the required environmental impact assessment studies are completed.

CFG is a Singapore registered exploration and production company focusing mainly in Asia with offices in Yangon, Myanmar and Calgary, Canada. CFG's management team has a proven track-record of finding new large oil discoveries including the oilsands in Canada and one of the largest offshore oilfields in China.

For more information, please visit our website at <http://www.canadianforesight.com>.

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This release contains forward-looking statements. Forward-looking statements are statements other than statements of historical fact that give current expectations or forecasts of future events, including but not limited to CFG's operational, financial and growth strategies, including growth plans and future drilling plans and expectations, ability to successfully effect those strategies and the expected results therefrom. While CFG believes that the assumptions concerning future events are reasonable, a number of factors could cause results to differ materially from those indicated by such forward-looking statements including, but not limited to: conditions in the oil and gas industry, including pricing, supply and demand for liquid hydrocarbons and natural gas, changes in political or economic conditions in key operating markets, including international markets, the amount of capital available for exploration and development, timing of commencing production from new wells, drilling rig availability, availability of materials and labor, the inability to obtain or delay in obtaining necessary government or third-party approvals and permits, non-performance by third parties of their contractual obligations, unforeseen hazards such as weather conditions, acts of war or terrorist acts and the governmental or military response thereto, changes in safety, health, environmental and other regulations, and other geological, operating and economic considerations. These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties described in CFG's presentation which is currently available at www.canadianforesight.com. Except as required by law, CFG expressly disclaims any intention or obligation to revise or update any forward-looking statements whether as a result of new information, future events or otherwise.

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