



EnerGulf Resources Inc.
15444 Royal Avenue
White Rock, BC
V4B 1N1

604-408-1990
info@energulf.com
www.energulf.com

NEWS RELEASE

ENERGULF AUDIT UPDATE

Vancouver, B.C., July 8, 2016 – EnerGulf Resources Inc. (TSX-V: ENG, FSE: EKS) (“EnerGulf” or the “Company”) reports that trading in the Company’s securities was suspended on July 5, 2016 as a result of a cease trade order (the “CTO”) issued by the British Columbia Securities Commission. The CTO was issued because the Company was unable to file its annual audited financial statements, for the period ended Feb. 29, 2016 and the related Form 51-102F1 Management's Discussion and Analysis and certifications (the “Annual Filings”) within the time permitted under the *Securities Act* (B.C.).

The delay in filing is due to the increased complexity and amount of accounting and audit work required as a result of the business combination with Columbus Copper in September 2015, compounded by a recent change in the Company’s administrative personnel. The Company expects to have the audited statements filed in the next 2 to 3 weeks.

As a result of the trading suspension, the Company has also been put on notice by the TSX Venture Exchange that its shares will be transferred to NEX on October 3, 2016 (or such later date as may be approved by the Exchange) if it does not complete its reinstatement to Tier 2 and is unable to meet Tier 2 Continued Listing Requirements (“Tier 2 CLR”) by that date. The Company may avoid such a transfer by filing a submission to the Exchange evidencing that it meets Tier 2 CLR or has a satisfactory plan to meet Tier 2 CLR. The Company intends to make the required submission forthwith after it completes its Annual Filings.

On Behalf of the Board of EnerGulf

“Clive Brookes”

Clive Brookes CFO and Director

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.

For additional information, please contact:

EnerGulf Resources Inc.

Jonathan Buick
The Buick Group
416-915-0915
jbuick@buickgroup.com

This release may include certain 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”). In particular, and without limitation this news release contains forward-looking statements respecting the Company’s intended use of proceeds raised from the private placement; the future prospects for the Company; management’s beliefs, assumptions and expectations; 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 about the following: the Company’s business objectives; changes in the business or prospects of the Company; unforeseen circumstances; general business and economic conditions; and ongoing relations with employees, consultants, partners and joint venturers. The foregoing list is not exhaustive and we undertake no obligation to update any of the foregoing except as required by law.