Suite 800- 120 Adelaide St. W
Toronto, Ontario
M5H1T1
www.ecooilandgas.com
info@ecooilandgas.com
t. 416.361.2211
f.416.361.6455
TSX-V: EOG

News Release

Eco Atlantic Announces Completion of 3D Seismic Survey Processing On Cooper Block, Offshore Namibia

Toronto, October 9, 2015 - Eco (Atlantic) Oil & Gas Ltd. ("Eco Atlantic" or the "Company") (TSX-V:EOG, NSX:EOG) is pleased to announce that it has completed the processing of the 1,097 km^2 3D Seismic Survey (the "**Survey**") (as announced on October 16, 2014) on the **Cooper Block**, PEL 30, (the "**Block**") located in the Walvis Basin, offshore Namibia.

The Survey was performed by PGS Geophysical Ltd., which used its proprietary high resolution GeoStreamer technology to perform the Survey. Eco Atlantic, current Operator of the Block, is fully carried through the processing and interpretation of the Survey and has a 32.5% working interest in the Block. Eco Atlantic is partnered with AziNam *Ltd*., Tullow Kudu Ltd. (a wholly owned subsidiary of Tullow Oil PLC) and NAMCOR.

When drilling targets are identified on the Block, Tullow has the option to acquire an additional 15% Working Interest and Operatorship in exchange for a full carry of Eco Atlantic's cost through the drilling of an exploration well, and the repayment of an additional 17.14% of Eco Atlantic's past costs.

Colin Kinley, **Chief Operating Officer** of Eco Atlantic, stated: *"This survey was very carefully planned by the partners and Eco Atlantic, the resultant unprecedented quality of the 3D data resolution for this basin, has yielded some very interesting initial areas of focus as we begin the interpretation. This same ship and quality control process was used immediately after the Cooper 3D survey for a 1000 Km 2D on our Guy Block, this too now completed in its process and has similarly provided excellent quality data".*

The Cooper 3D files have now all been moved to Tullow's exploration team office in Cape Town, where the partners will be working through the interpretation on a contract set by Eco Atlantic with Tullow's interpretation team. Kinley added: "*The partners all work very well together and we have confidence in our ability to define high quality results and an effective interpretation process. The positioning of this block in the basin, the sequencing of the geology and our joint understanding of this play over the last few years, has produced very encouraging results that provide promising value, even in this tight economic climate".*

About Eco Atlantic

Eco Atlantic is an oil and gas exploration company focused on the acquisition and development of unique upstream petroleum opportunities around the world. The Company's objective is to identify technically merited prospective new and developing projects in frontier areas requiring low cost entry. Through wholly owned subsidiaries, the Company currently holds interests some carried, in five offshore petroleum licenses covering more than 38,000 square kilometers in the Walvis and Lüderitz Basins, and one license block covering 23,000 square kilometers, which includes both onshore and offshore areas. Eco Atlantic also holds and operates an interest in the Tano Cape Three Points Deep Water block offshore Ghana covering 944 square kilometers. Eco Atlantic enjoys strong local presence in the countries in which it operates and has a longstanding relationship with the energy and oil and gas sectors throughout Africa and other maturing exploration plays internationally.

Disclaimer

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS: Certain information in this press release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects" and similar expressions. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with oil and gas production and exploration, marketing and transportation; retention of and ability to attract Company personnel, regulatory approvals, loss of markets; volatility of commodity prices; currency and interest rate fluctuations; imprecision of reserve estimates; environmental risks; competition; inability to access sufficient capital from internal and external sources; changes in legislation, including but not limited to income tax, environmental laws and regulatory matters. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Eco Atlantic believes in light of the experience of its officers and directors, current conditions, expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Eco Atlantic can give no assurance that they will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and Eco Atlantic undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

CAUTIONARY NOTE REGARDING Prospective resources: Prospective resources are defined as those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be sub-classified based on project maturity. Prospective resources have both an associated chance of discovery (geological chance of success) and a chance of development (economic, regulatory, market, facility, corporate commitment or political risks). The chance of commerciality is the product of these two risk components. The prospective resource estimates referred to herein have not been risked for either the chance of discovery or the chance of development. 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. The Low Estimate represents the P90 values from the probabilistic analysis (i.e. the value is greater than or equal to the P90 value 90% of the time), while the Best Estimate represents the P50 values and the High Estimate represents the P10. Actual resources may be greater or less than those calculated.

For More Information on Eco Atlantic Contact:

Gil Holzman
President and Chief Executive Officer
gil@ecooilandgas.com
Tel: +972.508884529

Alan Friedman
Executive Vice President
alan@ecooilandgas.com
Tel: +1.416.250.1955