



VANOIL ENERGY LTD.

TSXV:VEL

FOR IMMEDIATE RELEASE

VANOIL ANNOUNCES CFO CHANGES

December 31, 2015 - Vanoil Energy Ltd. (TSXV: VEL) (“Vanoil” or the “Company”) announces that Mr. Sandy Huntingford has resigned as chief financial officer (“CFO”) of the Company, effective immediately. The Company thanks Mr. Huntingford for his professional financial guidance and his years of service to Vanoil since his appointment on December 10, 2009. Mr. Sabino Di Paola has been appointed as CFO in his place.

Sabino Di Paola, CPA, CA, is a chartered professional accountant with experience in Canadian publically traded companies operating in domestic and international markets. He currently serves as the CFO of Everton Resources Inc., Melkior Resources Inc. and Majescor Resources Inc., which are publicly listed junior exploration companies with projects in Canada and abroad. He is also the CFO of GrowPros Cannabis Ventures Inc. and Khot Infrastructure Holdings, Ltd., which are publicly traded companies that operate in non-exploration markets. He has close to a decade of experience in audit, finance and accounting while working as an auditor for international accounting firms such as PricewaterhouseCoopers and BDO Canada. This has allowed him to gain a wide variety of experience in accounting and auditing for private and public companies as well as non-profit organizations. Sabino has been involved with numerous financing and spin out transactions and is responsible for all aspects of financial services, financial reporting, and corporate governance.

On behalf of the Board of

VANOIL ENERGY LTD.

Don Padgett

President and CEO

To find out more about Vanoil, please visit our website at www.vanoil.ca, email: info@vanoil.ca or contact:

Malcolm Burke
+1 604 220 2000

Don Padgett
+1 604 763 1229

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