

NEWS RELEASE

CENO ANNOUNCES UPDATE **GULL LAKE, S.W. SASKATCHEWAN PROJECT AREA**

August 7, 2014 - Calgary, Alberta - Ceno Energy Ltd. ("Ceno" or the "Corporation") ("CUX" TSX-V) announces that its most recent Gull Lake Area project development well located at 3-5-14-19 W3M has been drilled, completed, equipped and placed on production for oil from the Roseray formation. Stabilized production rates are approximately 7 cubic meters of oil per day (45 barrels of oil per day). Ceno has a 50% working interest in the 3-5 well.

The next Gull Lake Area project development well, located at 4-5-14-19 W3M, is scheduled to commence drilling before the end of August 2014. Ceno has a 50% interest in the 4-5 well.

Ceno plans to drill at least 2-3 more wells in the Gull Lake Area before year end 2014. These new wells will also target the Upper and Lower Shaunavon formations as well as Roseray formation. Ceno is the Operator of the Gull Lake Area project and maintains a 50% interest.

Ceno Energy Ltd. is a publicly traded Tier 1 junior oil and gas company whose primary focus is developing light and medium crude oil production in Western Canada.

Ceno Energy Ltd. trades on the TSX Venture Exchange under the symbol "CUX".

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Cautionary Statement

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved nor disapproved the information contained herein.

Forward Looking Statements

This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations are exploration risks detailed from time to time in the filings made by the Corporation with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Sundance. As a result, we cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Sundance does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.