



simba energy INC

SIMBA PROVIDES UPDATE ON GUINEA & KENYA

January 14, 2015, Vancouver, British Columbia. Simba Energy Inc. (TSXV: **SMB**, Frankfurt: **GDA**, OTCQX: **SMBZF**) (the “Company” or “Simba”) is pleased to update shareholders on activities at both its onshore Guinea concession, Blocks 1 & 2, where Simba currently holds a 60% interest on the PSA (Production Sharing Agreement) and its 100% interest in onshore Block 2A, Kenya.

In regard to the Company’s onshore Blocks 1 & 2 in Guinea, a Joint Committee meeting was held between officials from OGRPP (de l’Office Guineen de Recherche et de Promotion Petrolieres) and Simba Energy in order to review the status of the PSA and update the Joint Committee on the work program carried out by Simba for the current exploration period.

The Company is pleased to confirm it has fulfilled all requirements and work obligations to date and has also received OGRPP’s consent to release the results of the 2013 geochemical sampling program completed as part of a second phase of work after the initial seep survey in 2012. The Company collected 1,550 geochemical samples on 500 meter spacing over 29 traverses that covered an extensive portion of the concession. Actlabs (Ancaster, Ontario) carried out sample testing and mapping of these results using their Soil Gas Hydrocarbon (SGH) analyses. Results were very positive identifying six separate & sizeable prospective target areas. Of these, two areas T1 (700+kms²) & T2 (+/-200kms²) were ranked highly by Actlabs, at a 5.5 out of a possible 6.0 for T1 and 4.0 out of a possible 6.0 for T2, as being related to an oil play and clearly demonstrating an excellent relationship between potential traps and source rock. Block 1 & 2’s entire concession area lies within a key portion of the Bove Basin that hosts Silurian shales and an extensive active petroleum system. Additional slides illustrating these results have been added to the presentation available on Company’s website.

“This SGH survey and the seep reconnaissance independently confirm the presence of an active petroleum system and supports an excellent source to trap relationship as well as the possibility of a very large and relatively shallow petroleum system. It is planned to conduct a comprehensive FTG survey on the best two leads while also getting coverage over other targets. 2D seismic will then be acquired over the most interesting features. We will look to pursue this exploration work as early as possible.” remarked Simba’s Chief Technical Officer and Director,

This FTG (Full Tensor Gradiometry) will be modeled on the FTG program that the Company recently executed on Block 2A in Kenya, where the data produced valuable/visible results that confirmed a number of significant leads and prospects which are now targeted for further 2D seismic to finalize drilling locations.

"These are very positive results for an asset we've always maintained best underscores our portfolio strategy, to focus on underexplored large world class onshore basins that offer potential for very large reserves of conventional oil and low production costs. In light of these current market conditions that are rationalizing the competitiveness of these higher cost unconventional supplies, Simba's portfolio represents exactly what the market will be looking for going forward. Consequently our farm-out negotiations continue to advance accordingly.", stated Robert Dinning, President & CEO.

Additionally, in Kenya, it has recently been announced that drilling has commenced on Badada-1, the first exploration well in the Badada prospect, the northern extents of which straddles Simba's Block 2A's southern boundary. Badada-1 is being drilled in Block 2B, just south of Block 2A, by JV partners Premier Oil (55%), Taipan Resources (30%) and Tower Resources (15%) to test the "String of Pearls" prospective trend that runs along the eastern margin of the Anza basin, from 75 kms to the NW at the Africa Oil's Sala commercial gas discovery (with oil shows), south through the western portion of Simba's Block 2A, into Block 2B's Badada prospect and further south to Anza's southern extents. Completion and results are expected within 90 days. A successful result would significantly de-risk the other structures identified within the Anza basin portion of Simba's concession.

James Dick., P Geol., P. Eng., (APEGA) who is a qualified person in accordance with National Instrument 51-101 and approves the technical disclosure in this news release.

About Simba Energy: Simba Energy Inc. is an oil and gas exploration company with active onshore PSCs in Kenya and Guinea and PSC's under continuing negotiation in Chad, Liberia and Ghana. Simba focuses on onshore oil and gas exploration in areas that are under-developed or not previously exploited.

ON BEHALF OF THE BOARD

"Robert Dinning"

President & CEO

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