



SEAWAY ENERGY ANNOUNCES BOARD CHANGES

May 2, 2013, Calgary, AB - Seaway Energy Services Inc. (“**Seaway**” or “**the Company**”) (TSX-V: SEW) today announced that Mr. David Burroughs and Elias Foscolos have each resigned from the Seaway board of directors (the “**Board**”), effective today. Both Messrs. Burroughs and Foscolos were independent directors of the Company and members of the Company's audit committee. The Company would like to thank each of Mr. Burroughs and Foscolos for the important contributions each has made to the Company during their tenure, and wishes each well in their future endeavours.

The Company is pleased to announce that Mr. Kyle Stevenson, of Stevenson IR, has been appointed as a Board and audit committee member of the Company, subject to TSX Venture Exchange acceptance. Mr. Stevenson specializes in the marketing and financing of early stage resource and technology companies.

Seaway shareholders previously approved the liquidation and dissolution of the Company pursuant to the *Business Corporations Act* (Alberta), and the distribution of the net cash assets to the shareholders (the “**Dissolution**”), at the annual and special meeting of shareholders held on February 28, 2013. Shareholders also empowered and authorized the Board with the discretion not to proceed with the Dissolution if it determines that it is no longer in the best interests of the Company and its shareholders. The changes to the composition of the Board are in conjunction with the Company's efforts to evaluate other opportunities that have the potential of providing a superior return to its shareholders.

For further information regarding this news release contact:

Jerry J. Budziak, President and CEO
Tel: (403) 235-4486

Michal Holub, CFO
Tel: (403) 262-5256

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Reader Advisory

This news release contains forward-looking statements and information (“**forward-looking statements**”) within the meaning of applicable securities laws including statements regarding the dissolution of the Company and the distribution of funds to shareholders. Although The Company believes that the expectations reflected in its forward-looking statements are reasonable, such statements have been based upon currently available information to the Company. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in forward-looking statements. Risks include, but are not limited to: the ability of the Board to find business opportunities that offer an superior return to shareholders as an alternative to Dissolution, receipt of all required regulatory approvals, changes in tax laws, the ability to collect outstanding receivables in a timely manner, the ability of the Company to effect an orderly wind-up of its operations, the possible delay in implementation of the liquidation and dissolution, the timing and amount of payments to shareholders, unknown liabilities which may be asserted in connection with the liquidation, and the risks associated with the oil and gas service industry. The risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in more detail in the Company's management's discussion and analysis and other documents available at www.sedar.com. Readers are cautioned to not place undue reliance on forward-looking statements. The statements in this press release are made as of the date of this release, and, except as required by applicable law, The Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.