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TSX-V: SEW

Seaway Energy Services Inc. Update on COB transaction

VANCOUVER, BC – Seaway Energy Services Inc. (the “**Company**”) and Peepl Media Inc. (“**Peepl**”) are pleased to provide an update on the Change of Business (the “**COB**”) transaction between the Company with Peepl, as previously announced on April 23, 2014 and October 31, 2014, and on the private placement offering previously announced February 13, 2015. Aside from the size of the Offering, as defined below, the terms of the COB remain unchanged.

On February 13, 2015, the Company announced the engagement of DelMorgan & Co. to act as agent, on a commercially reasonable efforts basis, for a proposed offering by the Company (the “**Offering**”) for gross proceeds of minimum of US\$2,000,000 and a maximum of US\$5,000,000. The financing is ongoing and is expected to close in the fourth quarter of 2015, concurrently with the closing of the COB. DelMorgan will be paid a fee of 10% cash on gross proceeds of any money raised and warrants equal to 9.9% of gross proceeds of any money raised, exercisable at the Offering price for a period of 5 years.

The Company will be required to retain a sponsor, as DelMorgan is not a member firm in accordance with the policies of the TSX Venture Exchange. Further details will be provided when a sponsor is retained.

The proposed Offering and COB are subject to final acceptance by the TSX Venture Exchange. There is no guarantee that Exchange acceptance will be given.

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On behalf of the Board of Directors
Seaway Energy Services Inc.

This news release contains certain statements that may be deemed “forward-looking” statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although we believe the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of our management on the date the statements are made. Seaway Energy Services Inc. undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement to be prepared in connection with the transaction, any information released or received with respect to the COB may not be accurate or complete and should not be relied upon. Trading in the securities of Seaway Energy Services Inc. should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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