



CORRE PROVIDES AN UPDATE ON OPERATIONS

Toronto, Ontario, February 7, 2014 – Canadian Oil Recovery and Remediation Enterprises Ltd. (TSX-V:CVR) ("CORRE" or the "Company") is pleased to provide an update on the progress of its ongoing various tenders for projects in the MENA region for the treatment of sludge, soil remediation, oil recovery, and drill cuttings.

Ongoing Drill Cutting Tender: Our operating partner in SAR-CORRE MENA ('SCM') has been asked by our customer, a national oil company, to extend the validity of the bid bond of our drill cuttings tender for a period of three months. Management considers this positive request by the customer, an encouraging sign in that we continue to maintain our place among the short list of competitors remaining in this tender. The Company will continue to provide updates to our shareholders concerning this exciting high value and long term contract opportunity.

Oil Lakes Demonstration Project: On December 1st, 2013, our SCM operating partner submitted a new demonstration tender for the soil remediation of the Kuwait Oil Lakes. This anticipated demonstration project would include the deployment of our proprietary soil washing and oil recovery equipment. It also marks the first phase of our participation in the very long term business given the United Nation's funding commitment for the clean-up of the Kuwait Oil Lakes.

New Pre-Qualifications: Our SCM's operating partner has recently achieved prequalified status as service provider for the treatment of drill cuttings by the Petroleum Development Board of Oman (PDO) and the Zakum Development Company of the United Arab Emirates (ZADCO). With these additional major pre-qualifications, we look to increase our footprint in the MENA region through the continued pursuit of more high value tenders.

Ecotecnos: Our customer is now reviewing the final report of the completed pilot project which includes the results of the 3 samples which were not previously detected or quantified due to uncontrollable interference in their geo-reference mapping.

"As our customers continue to evaluate our tenders, we feel that we are well positioned and hopeful in securing these high value projects soon. With the breadth of tenders and other opportunities in the pipeline, and new prospects for 2014, we look to utilize the maximum capacity of our collective resources with our operating partner within SCM. We are determined to continue our pursuit for high value contracts in order to secure profitable long term projects in 2014", commented David Freeman, CORRE's Head of Corporate Development.

About CORRE

CORRE is a Canadian-based oil services company which trades on the TSX Venture Exchange under the symbol CVR. CORRE provides full cycle oil waste management solutions to the petroleum industry. CORRE's customers are primarily in the upstream petroleum sector (oil production and drilling companies) and downstream petroleum sector (oil refinery, transportation and distribution companies). CORRE's operating lines include remediating oil-contaminated soil; treating sludge, oil based muds and drilling waste, oil recovery; automated oil storage tank cleaning, oil and gas engineering, and project management. CORRE provides its advanced environmental solutions through strategic operating partnerships with some of the most distinguished companies throughout the world.

Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based on the opinions and

estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Except as required by applicable securities requirements, the Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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