

## FOR IMMEDIATE RELEASE

### GeoGlobal Resources Inc.

### Important Advice Re: Corporate Status and Directors

SCOTTSDALE, ARIZONA, JANUARY 12, 2015 – Key Capital Corporation (OTC Pink: KCPC) (“Key Capital”) and GeoGlobal Resources, (OTC Pink: GGLR) (“Company” or “GeoGlobal”) following the publication of a grossly misleading purported GeoGlobal release to the market last Thursday, January 8, 2015, by Mr. Jean Paul Roy, a former director/president and chairman of GeoGlobal Resources, Inc., and enquiries from shareholders, Key Capital and GeoGlobal jointly advise as follows for clarification.

Key Capital and GeoGlobal management totally reject the allegations and statements in the unauthorized January 8 press release by disgruntled former GeoGlobal director, Mr. Jean Paul Roy. The release is misleading, false and Mr. Jean Paul Roy is no longer a director or officer of any of the GeoGlobal interests. The formal removal of Mr. Jean Paul Roy from all subsidiaries is in process. Despite proper advice to Mr. Jean Paul Roy, he continues in endeavours to represent himself as a director and officer.

GeoGlobal Resources, Inc., (“GGLR” formerly NYSE:GGR), contrary to the representations of Mr. Jean Paul Roy in the unauthorized January 8 press release, was incorporated in Delaware, USA and is not registered in Canada, nor does it maintain a corporate office in Canada.

In April 2014, through approach and execution by Mr. Jean Paul Roy, a GeoGlobal subsidiary entered into a binding agreement with Key Capital vesting 95% of all India onshore revenue to Key Capital to be reduced to 42%, following the completion of various definitive agreements as announced on August 25, 2014.

Mr. Jean Paul Roy subsequently called GeoGlobal Resources, Inc. Board Meetings, and he signed Minutes of Meeting appointing two Key Capital Executives and an independent former banker that he had nominated to the GeoGlobal Resources, Inc. Board. He further, as a Director, signed a definitive Stock Purchase Agreement vesting a 65% interest in the Company to Key Capital as well as the authorizing Minutes for this Agreement. These appointments and the 65% acquisition were announced by the respective Companies in a joint press release on September 12, 2014 with the direct authorization and approval of Mr. Jean Paul Roy.

The appointment of Key Capital Executives to the GeoGlobal Board on August 25, 2014 was purposed, among other considerations, to address full corporate compliance, good standing, and currency. Subsequent efforts to address the GeoGlobal and group companies’ deficiencies in regulatory reporting, filings, accounting, responsible corporate governance, and legitimate Board process, have however proved futile through the non-cooperation of, and continued obstruction and/or frustration by Mr. Jean Paul Roy.

Further, Mr. Jean Paul Roy had knowingly, and contrary to direction and advice, continued to operate at least three non-compliant GeoGlobal companies unlawfully. He has misrepresented corporate compliance to bankers in pursuit of having improper personal control over Company accounts, and despite direction through his Board to responsibly address banking authorities, has continued this misrepresentation.

In this regard, as long outstanding revenue has now been released to the Company in India, the Board was especially concerned as Mr. Jean Paul Roy has stated that he intended to pay his self-approved outstanding consultancy invoices totalling approximately \$600,000 for services provided over the past 20 months. These invoices were largely generated while the Company, as well as continuing to carry Mr. Jean Paul Roy’s interests for about US\$3 million for his share of the off-shore gas interests, had no USA, Canada or management offices, no USA or Canadian staff, no funds or realization of revenue, and during which time Mr. Jean Paul Roy, as the sole executive officer, failed to update statutory records, failed to call or hold annual Board and Shareholder Meetings as required by statute for all GeoGlobal Group companies, failed to properly keep books and records, failed to keep any of the GeoGlobal companies current, failed to inform or update shareholders, either directly or through a website, and demonstrably had done little to advance the Company or its compliance and reporting.

The Board has not approved payment of any of the consulting invoices nor been provided with any explanatory or supportive documentation to substantiate any of the invoiced amounts. Without proper Board consideration and approval any payment to Mr. Jean Paul Roy or his consulting entity, or any other non-board approved payments, are regarded as unauthorized and/or fraudulent and the Company's banks have therefore been requested to freeze all outgoing payment from the Company accounts. The Company's two India office executive employees have also been advised accordingly.

Despite Key Capital, through provision of funding and the extensive direct input of six of its executives and consultants over the past nine months, having saved the GeoGlobal Group from certain bankruptcy last year and having overseen the stabilization of valuable assets, the resolution of long outstanding revenue issues in India, and the repositioning of the GeoGlobal Group interests; the ultimate funding of the GeoGlobal Group interests, introduced through major Key Capital institutional and investment partners, cannot currently proceed, as the GeoGlobal Resources, Inc. legitimacy cannot be established until the Company is current in its returns and filings, in its accounts, and importantly, is reinstated in the State of Delaware. In the interim GeoGlobal Resources, Inc. effectively operates akin to a partnership pending its re-instatement.

Key Capital and GeoGlobal are being assisted by former GeoGlobal executive management to, as quickly as possible achieve compliance, reinstatement, and corporate currency for all Group companies, and currently the GeoGlobal Directors and/or Officers are:

Don Benard – Interim Chief Executive Officer  
Peter Boonen – Chief Operating Officer  
Matt Talbot – Chief Financial Officer  
Nitin Thaker – General Manager, India

In keeping with Key Capital's standards of compliance and disclosure, clearly the Company needs to urgently address the many matters outlined in this explanatory release; the organized payment of outstanding creditors; the current India Arbitration commitment; its disputed Putumayo Basin, Colombia interest; and the continued support of its India operations. The Company confirms that Mr. Jean Paul Roy has been removed as a director and officer and that it also has no desire to return back to a mismanaged, one executive continuing non-compliant status, or to resume Board relationship with a director that has, through a constant desultory approach, a long history of difficulties working within a proper Board structure.

**ABOUT KEY CAPITAL:** Key Capital is a structured finance, and equity funder of resource projects that, through its funding agreements, retains streamed interests in the production of mines containing gold, silver, or base metals, or in energy products. The Company is a Georgia corporation headquartered in Scottsdale, Arizona.

For further information, please see [www.keycapitalgroup.com](http://www.keycapitalgroup.com) or Contact Chris Nichols, President/CEO at +1 (480) 745-2625, or [info@keycapitalgroup.com](mailto:info@keycapitalgroup.com).

**ABOUT GEOGLOBAL RESOURCES, (OTC Pink: GGLR):** GeoGlobal Resources, is an emerging international oil and gas E&P business with its major interests in India, where oil and gas production has commenced in three Blocks in the onshore Cambay Basin, and gas production testing has commenced from the major proven offshore Deen Dayal West Field in the Krishna-Godavari Basin where the group partners have spent over US\$3 billion on exploration and development to date.

For further information, please see [www.geoglobal.com](http://www.geoglobal.com) or contact Don Benard, CEO at +1 (480) 745-2625 Ext 6 [info@geoglobal.com](mailto:info@geoglobal.com).

#### **Disclaimer**

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