

This is Exhibit "X" referred to in the Affidavit of
Franz Auer sworn before me on
the 4th day of May 2013.

24

Commissioner for Oaths in and for the Province of Alberta

Trent J. Kulchar
Barrister & Solicitor

POSEIDON CONCEPTS CORP.

TSX STOCK SYMBOL: PSN

POSEIDON CONCEPTS CORP. REVIEWS THE DECEMBER 31, 2012 DIVIDEND AND ANNOUNCES ADDITIONAL MANAGEMENT CHANGES

Calgary, Alberta – January 11, 2013 – The Board of Directors of Poseidon Concepts Corp. (the “Company” or “Poseidon”) recognizes that unpaid declared dividends are an outstanding debt owed to shareholders. The Board intends to pay the dividend, but has determined to defer the payment that was previously scheduled for January 15, 2013 to shareholders of record on December 31, 2012, in order to prioritize Poseidon’s use of cash and future cash flow from operations towards strengthening Poseidon’s financial position. Following the independent review of the Special Committee of the Board of Directors (see Press Release dated December 27, 2012), the Board intends to update shareholders on Poseidon’s intentions regarding timing on payment of the January 15th dividend.

On January 10, 2013, Mr. Joe Kostelecky has resigned from his role as Executive Vice President, US Division. Mr. Angus Jenkins, Vice President, Operations has assumed Mr. Kostelecky’s management responsibilities. For further information, please contact:

NATIONAL Public Relations
Telephone: 1-800-842-4922

OR:

A. Scott Dawson
Interim President and Chief Executive Officer
Poseidon Concepts Corp.
Telephone: (403) 206-4999

This news release contains certain forward-looking statements and other information (collectively “forward-looking information”) about our current expectations, estimates and projections. Forward looking information is often identified by words such as “anticipate”, “intend”, “believe”, “expect”, “plan”, “forecast”, “target”, “could”, “focus”, “vision”, “goal”, “proposed”, “scheduled”, “milestone”, “outlook”, “potential”, “may”, “looking forward to”, or similar expressions and includes, but is not necessarily limited to, suggestions of future outcomes, including statements about the Special Committee’s review and the nature of its recommendations, Poseidon’s dividend policy, the timing and payment of dividends and Poseidon’s use of cash and future cash flow. Readers are cautioned not to place undue reliance on forward-looking information as our actual results may differ materially from those expressed or implied in the forward-looking information. Developing forward-looking information involves reliance on a number of assumptions and consideration of certain risks and uncertainties, some of which are specific to Poseidon and others that apply to the industry generally. The factors or assumptions on which the forward-looking information is based include without limitation: the outcome of litigation involving the Company and assumptions inherent in our current guidance, including: foreign exchange and interest rates; our projected capital investment levels; the flexibility of capital spending plans and the associated source of funding; our ability to generate sufficient cash flow from operations to meet our current and future obligations; our expectations of the demand for tank systems and other product offerings and the general activity of the oil and gas industry; the ability of Poseidon to continue to pay a dividend; and other risks and uncertainties described from time to time in the filings we make with securities regulatory authorities. Actual results could differ materially from those currently anticipated due to a number of factors, risks and uncertainties. Such risks and uncertainties include, without limitation, risks associated with the outcome of litigation involving the company, risks associated with dependence on manufacturers of the Poseidon tank systems; operating risk liability; demand for Poseidon’s tank systems; levels of competition in the fracturing fluid storage industry; the ability of Poseidon to attract and retain clientele; the impact of changes in marketing initiatives; the ability of Poseidon to fund its ongoing capital requirements; delays resulting from or inability to obtain required regulatory approvals; the impact of

general economic conditions in Canada, the United States and globally; industry conditions; changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced; the lack of availability of qualified personnel or management; fluctuations in foreign exchange or interest rates; and stock market volatility. Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributed to Poseidon or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Additional information on the foregoing risks and other factors that could affect Poseidon's operations and financial results are on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Poseidon does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.