



For Immediate Release

Calgary, Alberta, April 22, 2020

**GEAR ENERGY LTD. ANNOUNCES CHANGE OF LOCATION FOR
ANNUAL MEETING OF SHAREHOLDERS**

Gear Energy Ltd. ("**Gear**") (TSX: GXE) announces that it has changed the location of its annual meeting of shareholders (the "**Meeting**") scheduled for Wednesday, May 6, 2020. The Meeting will now be held at the offices of Burnet, Duckworth & Palmer LLP at 2400, 525 – 8th Avenue SW, Calgary AB T2P 1G1. Due to the ongoing COVID-19 pandemic, the original meeting location was no longer available. The date and time of the Meeting have not changed.

The details of the Meeting are as follows:

<u>Date:</u>	May 6, 2020
<u>Time:</u>	3:00 pm (Calgary Time)
<u>Location:</u>	Suite 2400, 525-8 th Ave SW Calgary, AB T2P 1G1

As advised in Gear's proxy materials, in-person attendance at the Meeting will be restricted to essential personnel and registered shareholders and proxyholders entitled to attend and vote at the Meeting. **Gear continues to strongly encourage shareholders not to attend the Meeting in person and to vote their common shares prior to the Meeting by following the instructions set out in the proxy materials for the Meeting, copies of which are available on Gear's profile on SEDAR at www.sedar.com and on Gear's website at <http://www.gearenergy.com/financial-reports>.**

A conference call line will be provided for shareholders to follow along with the Meeting. Shareholders will not be able to vote on the conference call. Management of Gear does not intend to provide a corporate presentation following the formal portion of the Meeting.

Dial-in instructions for the conference call are as follows:

<u>Dial-in:</u>	1-877-385-4099 (Toll Free)
<u>Access Code:</u>	4296076 #

Gear will continue to monitor the ongoing COVID-19 pandemic and will follow all recommendations and instructions of governments and public health authorities. Any future updates with respect to the Meeting will be provided by news release and posted on Gear's website.

For further information, please contact:

Gear Energy Ltd.

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