



GEAR ENERGY LTD. ANNOUNCES RESULTS OF DIRECTORS VOTE

CALGARY, ALBERTA, May 6, 2020 – Gear Energy Ltd. ("Gear") (TSX:GXE) is pleased to announce that the nominees listed in the management proxy circular dated March 17, 2020 were elected as directors of Gear. The detailed results of the vote for the election of directors held at Gear's annual meeting of shareholders held today (the "Meeting") are set out below.

On a vote by ballot, each of the following seven nominees proposed by management was elected as a director of Gear:

| <u>Nominee</u> | <u>Outcome of Vote</u> | <u>Votes For</u> | <u>% For</u> | <u>Votes Withheld</u> | <u>% Withheld</u> |
|-----------------|------------------------|------------------|--------------|-----------------------|-------------------|
| Greg Bay | Elected | 68,005,817 | 98.68% | 907,419 | 1.32% |
| Harry English | Elected | 68,007,617 | 98.69% | 905,619 | 1.31% |
| Ingram Gillmore | Elected | 68,030,545 | 98.72% | 882,691 | 1.28% |
| Don T. Gray | Elected | 67,344,403 | 97.72% | 1,568,833 | 2.28% |
| Scott Robinson | Elected | 68,007,617 | 98.69% | 905,619 | 1.31% |
| Wilson Wang | Elected | 68,004,560 | 98.68% | 908,676 | 1.32% |
| Bindu Wyma | Elected | 67,940,642 | 98.59% | 972,594 | 1.41% |

For details of the voting results on the other matters considered at the Meeting, see Gear's Report of Voting Results to be filed on SEDAR at www.sedar.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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