



GEAR ENERGY LTD. ANNOUNCES RESULTS OF DIRECTORS VOTE

CALGARY, ALBERTA, May 5, 2021 – Gear Energy Ltd. ("Gear") (TSX:GXE) is pleased to announce that the nominees listed in the management proxy circular dated March 16, 2021 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	47,665,505	76.49	14,651,183	23.51
Harry English	Elected	61,738,723	99.07	577,965	0.93
Ingram Gillmore	Elected	61,785,223	99.15	531,465	0.85
Don T. Gray	Elected	61,825,138	99.21	491,550	0.79
Scott Robinson	Elected	61,742,223	99.08	574,465	0.92
Wilson Wang	Elected	61,461,453	98.63	855,235	1.37
Bindu Wyma	Elected	61,734,702	99.07	581,986	0.93

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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