



NEWS RELEASE

GEAR ENERGY LTD. CONFIRMS MONTHLY DIVIDEND FOR FEBRUARY OF \$0.01 PER SHARE

CALGARY, ALBERTA (February 1, 2023) Gear Energy Ltd. (“Gear” or the “Company”) (TSX: GXE) (OTCQX: GENGF) confirms that the February 2023 monthly dividend of \$0.01 per common share is to be paid on February 28, 2023, to shareholders of record on February 15, 2023.

The dividend is designated as an “eligible dividend” for Canadian income tax purposes.

FOR FURTHER INFORMATION PLEASE CONTACT:

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