



## NEWS RELEASE

### GEAR ENERGY LTD. ANNOUNCES APRIL MONTHLY UPDATE TO SHAREHOLDERS

CALGARY, ALBERTA (May 17, 2023) Gear Energy Ltd. (“Gear” or the “Company”) (TSX: GXE) (OTCQX: GENGF) is pleased to announce that the new April 2023 monthly update to shareholders can be accessed via the following link <https://gearenergy.com/updates>.

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