



## NEWS RELEASE

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

CALGARY, ALBERTA (August 21, 2023) Gear Energy Ltd. (“Gear” or the “Company”) (TSX: GXE) (OTCQX: GENGF) is pleased to announce that the new July 2023 monthly update to shareholders can be accessed via the following link <https://gearenergy.com/updates>.

#### FOR FURTHER INFORMATION PLEASE CONTACT:

Ingram Gillmore  
President & CEO  
403-538-8463

Email: [info@gearenergy.com](mailto:info@gearenergy.com)

Website: [www.gearenergy.com](http://www.gearenergy.com)

David Hwang  
Vice President Finance & CFO  
403-538-8437