



## NEWS RELEASE

### GEAR ENERGY LTD. CONFIRMS MONTHLY DIVIDEND FOR OCTOBER OF \$0.005 PER SHARE

CALGARY, ALBERTA (October 2, 2023) Gear Energy Ltd. (“Gear” or the “Company”) (TSX: GXE) (OTCQX: GENGF) confirms that the October 2023 monthly dividend of \$0.005 per common share is to be paid on October 31, 2023, to shareholders of record on October 16, 2023.

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

#### FOR FURTHER INFORMATION PLEASE CONTACT:

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