



NEWS RELEASE

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

CALGARY, ALBERTA (November 1, 2023) Gear Energy Ltd. (“Gear” or the “Company”) (TSX: GXE) (OTCQX: GENG) confirms that the November 2023 monthly dividend of \$0.005 per common share is to be paid on November 30, 2023, to shareholders of record on November 15, 2023.

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

FOR FURTHER INFORMATION PLEASE CONTACT:

Ingram Gillmore
President & CEO
403-538-8463

Email: info@gearenergy.com
Website: www.gearenergy.com

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