



GEAR ENERGY LTD. ANNOUNCES RESULTS OF DIRECTORS VOTE

CALGARY, ALBERTA, May 1, 2024 – Gear Energy Ltd. ("Gear") (TSX:GXE) is pleased to announce that the nominees listed in Gear's management proxy circular dated March 14, 2024 were elected as directors of Gear. The detailed results of the vote for the election of directors held at Gear's annual meeting of shareholders held today (the "Meeting") are set out below.

On a vote by ballot, each of the following seven nominees proposed by management was elected as a director of Gear:

<u>Nominee</u>	<u>Outcome of Vote</u>	<u>Votes For</u>	<u>% For</u>	<u>Votes Withheld</u>	<u>% Withheld</u>
Greg Bay	Elected	58,603,862	89.327%	7,002,297	10.673%
Don T. Gray	Elected	59,467,801	90.644%	6,138,358	9.356%
Kevin Johnson	Elected	63,041,696	96.091%	2,564,463	3.909%
Scott Robinson	Elected	62,702,722	95.574%	2,903,437	4.426%
Kathy Turgeon	Elected	62,503,738	95.271%	3,102,421	4.729%
Wilson Wang	Elected	62,457,347	95.200%	3,148,812	4.800%
Bindu Wyma	Elected	61,537,864	93.799%	4,068,295	6.201%

For details of the voting results on the other matters considered at the Meeting, see Gear's Report of Voting Results to be filed on SEDAR+ at www.sedarplus.ca.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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