



GEAR ENERGY LTD. ANNOUNCES RESULTS OF DIRECTORS VOTE

CALGARY, ALBERTA, May 6, 2020 – Gear Energy Ltd. ("Gear") (TSX:GXE) is pleased to announce that the nominees listed in the management proxy circular dated March 17, 2020 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	68,005,817	98.68%	907,419	1.32%
Harry English	Elected	68,007,617	98.69%	905,619	1.31%
Ingram Gillmore	Elected	68,030,545	98.72%	882,691	1.28%
Don T. Gray	Elected	67,344,403	97.72%	1,568,833	2.28%
Scott Robinson	Elected	68,007,617	98.69%	905,619	1.31%
Wilson Wang	Elected	68,004,560	98.68%	908,676	1.32%
Bindu Wyma	Elected	67,940,642	98.59%	972,594	1.41%

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.sedar.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Ingram Gillmore
President & CEO
403-538-8463

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

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