



CARDINAL ENERGY LTD.

NEWS RELEASE

MAY 14, 2021

CARDINAL ENERGY LTD. REPORT ON VOTING FROM THE 2021 SHAREHOLDERS MEETING

Calgary, Alberta - (May 14, 2021) (TSX - CJ) Cardinal Energy Ltd. ("**Cardinal**" or the "**Company**") held its annual meeting (the "**Meeting**") today. A total of 50,838,723 votes representing 35% of the total votes entitled to vote at the meeting, were voted in connection with the matters considered at the meeting.

Full results for all resolutions are set forth below.

1. Fixing Number of Directors

By ordinary resolution passed via ballot, the number of directors to be elected at the meeting was fixed at five members. The results of the ballot were as follows:

Votes For	Percent (%)	Votes Against	Percent (%)
47,057,751	97.32	1,296,821	2.68

2. Election of Directors

By ordinary resolution passed via ballot, all of the nominees proposed as directors were duly elected as directors of Cardinal to serve until the next annual meeting or until their successors are duly appointed or elected. The results of the ballot were as follows:

Name of Nominee	Votes For	Percent (%)	Votes Withheld	Percent (%)
M. Scott Ratushny	46,911,873	97.02	1,442,699	2.98
John A. Brussa	46,439,022	96.04	1,915,550	3.96
John Gordon	46,928,701	97.05	1,425,871	2.95
David D. Johnson	46,944,098	97.08	1,410,474	2.92
Stephanie Sterling	46,886,504	97.01	1,444,568	2.99

3. Appointment of Auditors

By ordinary resolution passed via ballot, KPMG LLP, Chartered Professional Accountants, were appointed as auditors of the Company until the next annual meeting or until their successors are duly appointed, and the directors were authorized to fix their remuneration. The results of the ballot were as follows:

Votes For	Percent (%)	Votes Withheld	Percent (%)
49,970,603	98.29	868,120	1.71

4. Advisory Vote on Executive Compensation

By ordinary resolution passed via ballot, the non-binding advisory resolution concerning Cardinal's approach to executive compensation was approved. The results of the ballot were as follows:

<u>Votes For</u>	<u>Percent (%)</u>	<u>Votes Against</u>	<u>Percent (%)</u>
46,127,214	95.39	2,227,358	4.61

About Cardinal Energy Ltd.

One of Cardinal's goals is to continually improve our Environmental, Social and Governance profile and operate our assets in a responsible and environmentally sensitive manner. As part of this mandate, Cardinal injects and conserves more carbon than it directly emits making us one of the few Canadian energy companies to have a negative carbon footprint.

Cardinal is a Canadian oil focused company with operations focused on low decline light, medium and heavy quality oil in Western Canada.

For further information:

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