

Calgary, Alberta (FSCwire) - [Petrodorado Energy Ltd.](#) ("Petrodorado" or the "Company") (TSXV-PDQ) announces the results from the annual general and special meeting of shareholders held on January 27, 2016 (the "AGM") as well as changes in Company management.

## Results of AGM

The Company is pleased to announce that all of the items of business put forward for consideration at the AGM have passed by the requisite percentage of votes cast by shareholders. Overall, almost 50% of the issued and outstanding shares of the Company were represented in the final voting results for the items of business considered at the AGM, each of which was overwhelmingly approved. These items of business are more particularly described in the Management Information Circular dated December 22, 2015 (the "Circular") sent to shareholders in connection with the AGM.

At the AGM, the shareholders of the Company approved the fixing of the number of directors of the Company at three (3) and elected three (3) individuals as directors of the Company to hold office until the next annual meeting of shareholders. The three individuals elected as directors were Robert Cross, Douglas Urch, and Peter Yates. All three individuals are returning directors.

Also at the AGM, the shareholders approved the retention of KPMG as auditors of the Company and re-approved the existing stock option plan. As well, approval was given by the shareholders for the re-organization of the Company pursuant to the Company's intention to achieve the special dividend distribution as previously announced by the Company. Further, the shareholders gave approval for the Board to perform a consolidation of the issued and outstanding common shares of the Company on a basis of up to ten pre-consolidated shares for one post-consolidation share as well as approval for the Board to change the name of the Company. Although approval for a potential share consolidation and name change was achieved, such measures would only become effective at a future date if the Board considers it to be in the best interests of the Company to implement such a consolidation and/or corporate name change. Details of the share consolidation and name change can be found in the Circular.

## Management Changes

Effective immediately, Mr. Lynn Chapman has been appointed Vice President of Finance and Chief Financial Officer of the Company. Mr. Chapman is a Chartered Accountant and has been Petrodorado's Controller since February 2012. Mr. Chapman spent 4 years with KPMG LLP in Calgary before joining Petrodorado in 2011. With Mr. Chapman's move to Vice President of Finance and Chief Financial Officer, the Board has appointed Mr. Chris Reid permanently to the position of President and Chief Executive Officer.

## About Petrodorado Energy Ltd.

Petrodorado is primarily engaged in petroleum and natural gas exploration and development activities in Colombia and California USA. Its head office is located in Calgary, Alberta, Canada and Petrodorado's common shares are traded on the TSXV under the trading symbol "PDQ".

For further information, please contact:

Chris Reid, President & CEO

Lynn Chapman, VP of Finance & CFO

Phone: (403) 800-9240

Email: [info@petrodorado.com](mailto:info@petrodorado.com)

Website: [www.petrodorado.com](http://www.petrodorado.com)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

To view this press release as a PDF file, click onto the following link:  
[public://news\\_release\\_pdf/Petrodorado01282016.pdf](http://public://news_release_pdf/Petrodorado01282016.pdf)

Source: [Petrodorado Energy Ltd.](#) (TSX Venture:PDQ) <http://www.petrodorado.com/>

Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

Copyright © 2016 Filing Services Canada Inc.