

CALGARY, ALBERTA--(Marketwired - May 10, 2017) - GRANITE OIL CORP. ("Granite" or the "Company") (TSX:GXO)(OTCQX:GXOCF) is pleased to announce the results from its 2017 annual general meeting of shareholders held on May 10, 2017 in Calgary, Alberta (the "Meeting"). Each of the matters voted upon at the Meeting is discussed in detail in the Company's Management Information Circular dated April 10, 2017, a copy of which is available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). The voting results for each of the matters voted on by the shareholders at the Meeting is provided below.

### 1. Fixing the Number of Directors

The shareholders passed a resolution fixing the number of directors to be elected at the Meeting at seven. The vote in respect of this matter was carried out by ballot. The detailed results of voting are as follows.

# Votes For	% Votes For	# Votes Against	% Votes Against
18,487,020	99.98	2,913	0.02

### 2. Election of Directors

All of the nominees named in the Company's Management Information Circular were elected as directors of the Company. The vote in respect of this matter was carried out by ballot. The detailed results of voting are as follows.

Nominee	# Votes For	% Votes For	# Votes Withheld	% Votes Withheld
Kevin Andrus	15,238,365	82.42	3,249,568	17.58
Brendan Carrigy	18,484,254	99.98	3,679	0.02
Martin Cheyne	18,474,893	99.93	13,040	0.07
Henry Hamm	15,248,073	82.48	3,239,860	17.52
Michael Kabanuk	18,483,854	99.98	4,079	0.02
Dennis Nerland	12,178,382	65.87	6,309,551	34.13
Bradley Porter	15,191,502	82.17	3,296,431	17.83

### 3. Reappointment of Auditor

The shareholders approved the reappointment of KPMG LLP, Chartered Accountants, as the auditors of the Company to hold office until the close of the next annual meeting of shareholders of the Company, at a remuneration to be fixed by the directors. The vote in respect of this matter was carried out by ballot. The detailed results of voting are as follows.

# Votes For	% Votes For	# Votes Withheld	% Votes Withheld
18,413,740	99.59	76,193	0.41

Contact

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