Saturn Oil & Gas Inc. Announces Voting Results of AGM

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Calgary, May 22, 2025 - Saturn Oil & Gas Inc. (TSX: SOIL) (OTCQX: OILSF) ("Saturn" or the "Company"), a light oil-weighted producer focused on unlocking value through the development of our assets in Saskatchewan and Alberta, is pleased to announce the voting results of our Annual General Meeting of shareholders (the "Meeting") held on May 22, 2025.

Saturn is pleased to report that that all matters presented at the Meeting were approved. A total of 145,965,898 common shares representing 74.12% of the total 196,924,831 outstanding common shares ("Common Shares") of the Company were voted at the Meeting.

At the Meeting, the number of directors to be elected to the Board was fixed at eight (8), with 97.43% of votes in favour. All eight director nominees were elected, with the results of the election as follows:

Name of Nominee	Votes For	Percentage of Votes
John Jeffrey	120,171,104	92.71%
Ivan Bergerman	120,204,160	92.73%
Murray (Jim) Payne	126,177,711	97.34%
Christopher Ryan	83,780,361	64.63%
Grant MacKenzie	90,654,706	69.94%
Thomas Gutschlag	119,211,421	91.97%
S. Janet Yang	129,408,884	99.83%
Andrew Claugus	129,474,793	99.88%

All other matters considered at the Meeting were approved by the shareholders, including the appointment of KPMG LLP as the auditor of the Company (99.99% of votes in favour).

The full text of each resolution and biography of the director nominees is set forth in the Management Information Circular of the Company dated April 11, 2025, available on Saturn's profile at www.sedarplus.ca.

ABOUT SATURN OIL & GAS INC.

Saturn is a returns-driven Canadian energy company focused on the efficient and innovative development of high-quality, light oil weighted assets, supported by an acquisition strategy targeting accretive and complementary opportunities. The Company's portfolio of free-cash flowing, low-decline operated assets in Saskatchewan and Alberta provide a deep inventory of long-term economic drilling opportunities across multiple zones. With an unwavering commitment to building an entrepreneurial and ESG-focused culture, Saturn's goal is to increase per share reserves, production and cash flow at an attractive return on invested capital. The Company's shares are listed for trading on the TSX under ticker 'SOIL' and on the OTCQX under the ticker 'OILSF'. Further information and our corporate presentation are available on Saturn's website at www.saturnoil.com.

INVESTOR & MEDIA CONTACTS

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