

Zargon Oil & Gas Ltd. Report on Voting From the 2017 Shareholders Meeting

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CALGARY, May 30, 2017 - [Zargon Oil & Gas Ltd.](#) (TSX:ZAR) (TSX:ZAR.DB.A) ("Zargon") announces that the following matters were voted upon at the annual and special meeting of the shareholders of Zargon held on May 30, 2017 in Calgary, Alberta.

1. Election of Directors

By resolution passed via ballot, the following six nominees were appointed as directors of Zargon to serve until the next annual meeting of shareholders of Zargon, or until their successors are elected or appointed. The results of the ballot were as follows:

Name of Nominee	Votes For	Percent	Votes Withheld	Percent
Craig H. Hansen	7,557,131	98.96%	79,587	1.04%
Kyle D. Kitagawa	7,519,803	98.47%	116,915	1.53%
Geoffrey C. Merritt	7,434,986	97.36%	201,732	2.64%
Jim Peplinski	7,434,678	97.35%	202,040	2.65%
Ron Wigham	7,556,431	98.95%	80,287	1.05%
Grant A. Zawalsky	7,193,841	94.20%	442,877	5.80%

2. Appointment of Auditors

By resolution passed via ballot, Ernst & Young LLP, Chartered Professional Accountants, were appointed as auditors of Zargon to hold office until the next annual meeting or until their successors are duly appointed, and the directors were authorized to fix their compensation. The results of the ballot were as follows:

Votes For	Percent	Votes Withheld	Percent
9,993,531	99.58%	42,239	0.42%

3. Approval of 2017 Stock Option Plan

By resolution passed via ballot, the 2017 stock option plan and ratification of grants made thereunder, were approved. The results of the ballot were as follows:

Votes For	Percent	Votes Against	Percent
7,174,083	93.94%	462,635	6.06%

FURTHER INFORMATION

Zargon Oil & Gas Ltd. is a Calgary based oil and natural gas company working in the Western Canadian and Williston sedimentary basins and is focused on oil exploitation projects (waterfloods and tertiary ASP) that profitably increase oil production and recovery factors from existing oil reservoirs.

In order to learn more about Zargon, we encourage you to visit Zargon's website at www.zargon.ca where you will find a current shareholder presentation, financial reports and historical news releases.

For further information please contact:

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