Jadestone Energy Announces AGSM Voting Results

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SINGAPORE, May 16, 2019 - Jadestone Energy Inc. (AIM:JSE, TSXV:JSE) ('Jadestone' or the 'Company'), an independent oil and gas production company focused on the Asia Pacific region, is pleased to announce that all resolutions put to shareholders at the Company's Annual General and Special Meeting (the 'AGSM') were duly passed.

In addition, at the AGSM, the shareholders of the Company approved the adoption of amended articles of association, an amended 10% rolling stock option plan ('Stock Option Plan'), coupled with new performance share plan ('PSP') and restricted share plan ('RSP'), all of which are more fully described in the Company's information circular that was mailed to shareholders in advance of the AGSM and is available on SEDAR. The shareholders of the Company also re-appointed Deloitte and Touche LLP as the Company's auditors.

Paul Blakeley, President and CEO commented:

'I am delighted to have received the support of our shareholders in approving all proposals set forth in the AGSM. The amendments to our Stock Option Plan, and the introduction of the PSP, and RSP help create strong alignment between the interests of our employees with shareholders, and these changes underscore our transition towards UK best practices, following our successful equity placement and UK listing in 2018.'

Awards under the PSP will take the form of conditional share grants that will vest over a period of time as determined by a committee of the Board (the 'Committee'), although it is intended that the awards will normally vest on the third anniversary of the grant, subject to the achievement of certain performance criteria and continued employment. Awards under the RSP will only be made in exceptional circumstances in lieu of cash benefits to provide a costless alternative with both retention and alignment objectives. The number of common shares that may be issued or reserved for issuance under the awards granted pursuant to the Stock Option Plan, PSP, and RSP (including any options granted pursuant to the Company's current plan) may not exceed in aggregate 10% of the Company's issued and outstanding common shares at the time of the grant.

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This announcement does not contain inside information.

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