Pine Cliff Energy Ltd. Announces Results of Shareholders' Meeting and Annual Stock Option Grant

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Calgary, May 16, 2019 - Pine Cliff Energy Ltd. (TSX: PNE) ("Pine Cliff" or the "Company") is pleased to announce all matters presented for approval at the annual and special meeting of shareholders on May 15, 2019 (the "Meeting") have been approved. A total of 112,989,395 common shares representing 36.80% of Pine Cliff's issued and outstanding common shares were voted in connection with the Meeting.

All of the nominees proposed as directors were duly elected and each of the directors received the following votes for their election.

The results were as follows:

Name of Nominee	Shares Voted For (Percentage)
Gary J. Drummond	109,880,908 (97.25%)
George F. Fink	112,977,235 (99.99%)
Philip B. Hodge	112,972,235 (99.98%)
Randy M. Jarock	109,880,908 (97.25%)
William S. Rice	110,196,237 (97.53%)

Additionally, Deloitte LLP was appointed as auditors of the Corporation for the ensuing year and the directors were authorized to fix their remuneration.

The complete report on voting for the Meeting is available at www.sedar.com.

Pine Cliff also announces that its Board of Directors has approved its annual stock option grant of an aggregate of 7,116,147 stock options to its directors, officers, employees and certain service providers, of which 3,713,660 were granted to its directors and officers. The stock options vest between one to three years, have an exercise price of $0.21 per share and will expire between May 16, 2021 and May 16, 2023. As of the date hereof and after the grant of the options described above, the total number of Pine Cliff common shares reserved for issuance pursuant to stock options outstanding is 27,621,951, which represents 9.0% of common shares outstanding.

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