

TORC Oil & Gas Ltd. Reports on Voting From the 2020 Shareholders Meeting

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CALGARY, May 6, 2020 - [TORC Oil & Gas Ltd.](#) ("TORC" or the "Company") (TSX: TOG) announces that the following voted upon at the annual and special meeting of the shareholders of TORC held on May 6, 2020 in Calgary, Alberta.

1. Fixing the Number of Directors

By resolution passed via ballot, the number of directors of TORC to be elected at the meeting was fixed at nine. The results of the ballot were as follows:

Votes For		Votes Against	
#	%	#	%
123,563,251	99.78%	278,586	0.22%

2. Election of Directors

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

Nominee	Votes For		Votes Withheld	
	#	%	#	%
David Johnson	122,885,252	99.23%	956,585	0.77%
John Brussa	105,614,734	85.28%	18,227,103	14.72%
Mary-Jo Case	122,773,128	99.14%	1,068,709	0.86%
M. Bruce Chernoff	109,639,323	88.53%	14,202,514	11.47%
Catharine de Lacy	122,884,980	99.23%	956,857	0.77%
John Gordon	122,881,996	99.22%	959,841	0.78%
Brett Herman	122,862,735	99.21%	979,102	0.79%
R. Scott Lawrence	118,533,602	95.71%	5,308,235	4.29%
Dale Shwed	111,710,747	90.20%	12,131,090	9.80%

3. Appointment of Auditors

By resolution passed via ballot, KPMG LLP, Chartered Professional Accountants, were appointed as auditors of the Company to serve until the next annual meeting or until their successors are duly appointed, and the directors were authorized to fix their remuneration. The results of the ballot were as follows:

Votes For Votes Withheld

#	%	#	%
124,069,624	99.91%	113,205	0.09%

4. Non-Binding Advisory Resolution on TORC's approach to Executive Compensation

By resolution passed via ballot, the non-binding advisory resolution approving TORC's approach to executive compensation was approved. The results of the ballot were as follows:

Votes For Votes Withheld

#	%	#	%
120,310,972	97.15%	3,530,865	2.85%

5. Approval of Reduction of Stated Capital

By special resolution passed via ballot, a reduction of the stated capital account of TORC's common shares was approved. The results of the ballot were as follows ⁽¹⁾:

Votes For Votes Withheld

#	%	#	%
124,182,829	100.0	-	-

Note:

(1) The motion to approve the reduction of the stated capital was amended at the meeting to approve a reduction of the stated capital account of TORC's common shares to \$100 million from the original motion to reduce the stated capital account by \$1.3 billion. The results presented are for the amended motion. A total of 123,380,053 (99.63%) votes for and 461,779 (0.37%) votes against were cast on the original motion.

[TORC Oil & Gas Ltd.](#) is a Calgary based company active in the acquisition, exploration, development and production of crude oil and natural gas in Western Canada.

SOURCE [TORC Oil & Gas Ltd.](#)

Contact

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