

Pine Cliff Energy Ltd. Announces Results of Shareholders' Meeting, Annual Share Unit and Stock Option Grant, and Declares Monthly Dividend for June 30, 2026

29.05.2026 | [Newsfile](#)

Calgary, May 29, 2026 - [Pine Cliff Energy Ltd.](#) (TSX: PNE) (OTCQX: PIFYF) ("Pine Cliff" or the "Company") is pleased to announce all matters presented for approval at the Annual Meeting of Shareholders on May 29, 2026 (the "Meeting") have been approved. A total of 111,664,320 common shares representing 31.12% of Pine Cliff's issued and outstanding common shares were voted in connection with the Meeting.

Each of the five nominees proposed by Pine Cliff and as set out in the Information Circular - Proxy Statement provided to shareholders in connection with the Meeting were duly elected as directors. Each of the nominees was elected as shown below:

Name of Nominee	Voted For	Percent	Votes Withheld	Percent
Hilary A. Foulkes	105,476,211	99.50%	529,993	0.50%
Robert B. Fryk	105,781,992	99.79%	224,212	0.21%
Philip B. Hodge	105,669,847	99.68%	336,357	0.32%
Calvin B. Jacober	105,782,492	99.79%	223,712	0.21%
Jacqueline R. Ricci	92,800,720	87.54%	13,205,484	12.46%

Deloitte LLP, Chartered Accountants, were appointed auditors of the Company for the ensuing year and the Board of Directors of Pine Cliff (the "Board") were authorized to fix their remuneration. The complete report on the voting results for the Meeting is available under the Company's profile at www.sedarplus.ca.

The Board has approved an annual grant of an aggregate of 12,470,048 deferred share units, restricted share units and stock options to its directors, officers and employees. The deferred share units issued to Board members vest upon resignation or retirement from the Board. The restricted share units vest over three years annually beginning on May 29, 2027. The stock options vest over three years annually, have an exercise price of \$0.61 per share and will expire between May 29, 2028, and May 20, 2030.

Ms. Hilary A. Foulkes has been appointed Chair of the Board, following the decision by Mr. William S. Rice to retire. The Board would like to thank Mr. Rice for his dedication and service to Pine Cliff and wish him continued success and enjoyment in his retirement.

June Dividend

Pine Cliff has declared a monthly dividend of \$0.00125 per common share to be paid June 30, 2026, to shareholders of record on June 15, 2026. This dividend and future dividends are expected to be designated as non-eligible dividends for Canadian income tax purposes until further notice.

About Pine Cliff

Pine Cliff is a natural gas and oil company with a long-term view of creating shareholder value. Pine Cliff's current focus is on acquiring, developing, and operating long life assets that generate free funds flow that allows for capital to be returned to shareholders in the form of a dividend. Further information relating to Pine Cliff may be found on www.sedarplus.ca as well as on Pine Cliff's website at www.pinecliffenergy.com.

For further information, please contact:

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