

TENAZ ENERGY CORP. ANNOUNCES 2022 ANNUAL MEETING RESULTS AND PROVIDES NOTICE TO SHAREHOLDERS REGARDING UK DISCLOSURE REQUIREMENTS



CALGARY, AB, May 31, 2022 /CNW/ - Tenaz Energy Corp. (“**Tenaz**” or the “**Company**”) (TNZ: TSX) is pleased to announce the results from its annual meeting of shareholders (the “**Meeting**”) held on May 31, 2022. A total of 11,718,094 common shares, representing approximately 41% of the Company’s issued and outstanding common shares, were represented in person or by proxy at the Meeting.

All of the matters put forward before the shareholders, as set out in the Company’s management information circular dated April 27, 2022, were approved by the requisite majority of votes cast at the Meeting.

Election of Directors

The following nominees were elected as directors of the Company for the ensuing year, with the specific voting results being as follows:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Anna Alderson	11,319,887	97.878%	245,466	2.122%
John Chambers	11,494,772	99.390%	70,581	0.610%
Anthony Marino	11,347,921	98.120%	217,432	1.880%
Marty Proctor	11,347,921	98.120%	217,432	1.880%
Mark Rollins	11,347,921	98.120%	217,432	1.880%

Other Matters

At the Meeting, the shareholders of the Company also (i) fixed the number of directors at five for the ensuing year, (ii) approved the appointment KPMG LLP, Chartered Professional Accountants, as the Company’s auditors and authorized the directors to fix their remuneration, and (iii) approved an ordinary resolution approving the Tenaz Incentive Plan, the Company’s new omnibus security-based compensation arrangement

Tenaz Energy Corp: Notice to Shareholders Regarding UK Disclosure Requirements

Tenaz wishes to direct the attention of its shareholders to certain disclosure requirements applicable to the offer by Tenaz for SDX Energy Plc which was announced on May 25, 2022. Tenaz’s common shares are admitted to trading on the Toronto Stock Exchange.

The relevant disclosure requirements are set out in Rule 8 of the UK City Code on Takeovers and Mergers, which is published and administered by the UK Takeover Panel. In particular, Rule 8.3 of the Takeover Code requires that any person who is interested (directly and indirectly) in 1% or more of any class of relevant security of any party to the offer period must make (a) an Opening Position Disclosure and (b) a Dealing Disclosure if they deal in any relevant security of any party to the offer during an offer period. The common shares of Tenaz are relevant securities for the purposes of this offer period.

Further information about the Takeover Panel's disclosure regime is available at: <http://www.thetakeoverpanel.org.uk/disclosure>. If any Tenaz shareholder has any questions on these disclosure requirements, the Takeover Panel’s Market Surveillance Unit should be contacted on +44 (0)20 7638 0129.

About Tenaz Energy Corp.

Tenaz is an energy company focused on the acquisition and sustainable development of international oil and gas assets capable of returning free cash flow to shareholders. In addition, Tenaz conducts development of a semi-conventional oil project in the Rex member of the Upper Mannville group at Leduc-Woodbend in central Alberta.

For further information:

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