

Advantage Announces Annual Meeting Voting Results on Election of Directors

(TSX: AAV)

CALGARY, AB, May 4, 2023 /CNW/ - Advantage Energy Ltd. ("**Advantage**") is pleased to announce that on May 4, 2023 it held its annual general meeting of shareholders (the "**Meeting**"). A total of 124,481,542 common shares (approximately 74.87% of the outstanding common shares) were represented at the Meeting in person or by proxy.

At the Meeting, shareholders approved the election of nine (9) nominees as directors of Advantage to serve until the next annual meeting of shareholders or until their successors are elected or appointed, with the number and percentage of common shares represented at the Meeting voting by way of ballot in favour or withheld from voting for the individual nominees as follows:

| | FOR | | WITHHELD | |
|---------------------|-------------|------------|------------|------------|
| | Number | Percentage | Number | Percentage |
| Jill T. Angevine | 112,250,775 | 94.53 % | 6,494,035 | 5.47 % |
| Stephen E. Balog | 102,627,476 | 86.43 % | 16,117,334 | 13.57 % |
| Michael E. Belenkie | 115,754,051 | 97.48 % | 2,990,759 | 2.52 % |
| Deirdre M. Choate | 116,389,398 | 98.02 % | 2,355,412 | 1.98 % |
| Donald M. Clague | 116,309,746 | 97.95 % | 2,435,064 | 2.05 % |
| Paul G. Haggis | 114,367,501 | 96.31 % | 4,377,309 | 3.69 % |
| Norman W. MacDonald | 117,564,257 | 99.01 % | 1,180,553 | 0.99 % |
| Andy J. Mah | 115,658,921 | 97.40 % | 3,085,889 | 2.60 % |
| Janine J. McArdle | 117,579,457 | 99.02 % | 1,165,353 | 0.98 % |

For complete voting results, please see our Report of Voting Results available on SEDAR at www.sedar.com.

SOURCE Advantage Energy Ltd.

For further information: Craig Blackwood, Chief Financial Officer, 403-718-8005 or Investor Relations, Toll free: 1-866-393-0393, ADVANTAGE ENERGY LTD., 2200, 440 - 2nd Avenue S.W., Calgary, Alberta, T2P 5E9, Phone: 403-718-8000, Fax: 403-718-8332, Web Site: www.advantageog.com, E-mail: ir@advantageog.com

<https://advantageog.mediaroom.com/2023-05-04-Advantage-Announces-Annual-Meeting-Voting-Results-on-Election-of-Directors>