



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

CALGARY, Alberta, May 15, 2018 -- Pine Cliff Energy Ltd. ("Pine Cliff" or the "Company") (TSX:PNE) is pleased to announce all matters presented for approval at the annual and special meeting of shareholders on May 15, 2018 (the "Meeting") have been approved. A total of 139,771,251 common shares representing 45.52% 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	127,483,065 (95.39%)
George F. Fink	127,477,758 (95.39%)
Philip B. Hodge	127,880,490 (95.41%)
Randy M. Jarock	126,880,345 (94.66%)
William S. Rice	127,879,490 (95.41%)

An ordinary resolution to approve the unallocated options under the Corporation's Stock Option Plan, and any amendments to the Corporation's Stock Option Plan was passed. The results were as follows:

Shares Voted For (Percentage)
127,283,781 (94.97%)

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 7,309,297 stock options to its directors, officers, employees and certain service providers, of which 3,765,900 were granted to its directors and officers. The stock options vest between one to three years, have an exercise price of \$0.33 per share and will expire between May 15, 2020 and May 15, 2022. 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 27,691,971, which represents 9.0% of common shares outstanding.

About Pine Cliff

Pine Cliff is an Alberta based natural gas company that is focused on acquiring and developing long life assets that are cash flow positive even in a low commodity price environment.

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