



FOR IMMEDIATE RELEASE
May 11, 2023

Athabasca Oil Corporation Announces Results from 2023 Annual Shareholder Meeting

CALGARY – Athabasca Oil Corporation (TSX: ATH) (“Athabasca” or the “Company”) announces that all matters presented for approval at the Annual General Meeting of Shareholders held May 11, 2023 have been fully authorized and approved. The items on the agenda included fixing the number of directors to be elected at seven, electing seven proposed director nominees and the appointment of Ernst & Young LLP as auditors.

The results of the voting, inclusive of all votes cast and proxies received for each director nominee, which was conducted by ballot, are as follows:

Nominee	Votes For		Votes Withheld	
	No.	%	No.	%
Ronald Eckhardt	197,984,019	98.9%	2,174,482	1.1%
Angela Avery	199,664,010	99.8%	494,491	0.2%
Bryan Begley	195,028,044	97.4%	5,130,457	2.6%
Robert Broen	199,578,446	99.7%	580,055	0.3%
John Festival	182,719,877	91.3%	17,438,624	8.7%
Marty Proctor	197,394,430	98.6%	2,764,071	1.4%
Marnie Smith	199,395,856	99.6%	762,645	0.4%

About Athabasca Oil Corporation

Athabasca Oil Corporation is a Canadian energy company with a focused strategy on the development of thermal and light oil assets. Situated in Alberta’s Western Canadian Sedimentary Basin, the Company has amassed a significant land base of extensive, high quality resources. Athabasca’s common shares trade on the TSX under the symbol “ATH”. For more information, visit www.atha.com.

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