

CATHEDRAL ENERGY SERVICES ANNOUNCES FINAL 2023 ANNUAL MEETING DIRECTOR ELECTION RESULTS

NEWS PROVIDED BY

Cathedral Energy Services Ltd. →

May 12, 2023, 05:00 ET

/NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA/

CALGARY, AB, May 12, 2023 /CNW/ - Cathedral Energy Services Ltd. (TSX: CET) ("**Cathedral**" or the "**Company**" or "**CET**") is pleased to announce that all matters presented at the Company's Annual Meeting of Shareholders on May 11, 2023, were approved by a majority of votes cast, including the election of all seven director nominees proposed by management. A total of 153,104,186 common shares were voted in connection with the meeting, which represents 68.09% of the issued and outstanding as of the record date. The vote disposition is as follows:

Director Nominee	For	%	Withhold	%
Ian S. Brown	127,813,455	89.22	15,438,940	10.78
James R. (JR) Boyles	140,730,854	98.24	2,521,541	1.76
Thomas (Tom) J. Connors	130,529,511	91.12	12,722,884	8.88
Shuja Goraya	139,427,757	97.33	3,824,638	2.67
Roderick (Rod) D. Maxwell	130,470,436	91.08	12,781,959	8.92
Scott Sarjeant	125,794,894	87.81	17,457,501	12.19
Dale E. Tremblay	129,427,757	90.35	13,825,213	9.65

We are pleased with strong showing of endorsement by the Company's shareholders indicating widespread support for Cathedral's board of directors, its management team, and future growth strategy.



As previously announced, Cathedral has been engaged in a "size and scale" initiative for several years, which gained traction in 2021 under the leadership of its President and Chief Executive Officer, Tom Connors, who joined the Company in early 2021. The completion of seven acquisitions over this two-year period is evidence of the execution of that strategy and has delivered value to our shareholders. Cathedral is focused on continued growth, integrating its recent acquisitions, capturing synergies, lowering leverage, and enhancing shareholder returns.

We would like to thank all of our shareholders for their ongoing and future support.

ABOUT CATHEDRAL

Cathedral Energy Services Ltd., based in Calgary, Alberta is incorporated under the Business Corporations Act (Alberta) and operates in the U.S. under "Discovery Downhole Services" and "Altitude Energy Partners". Cathedral is publicly-traded on the Toronto Stock Exchange under the symbol "CET". Cathedral is a trusted partner to North American energy companies requiring high performance directional drilling services. We work in partnership with our customers to tailor our equipment and expertise to meet their specific geographical and technical needs. Our experience, technologies and responsive personnel enable our customers to achieve higher efficiencies and lower project costs. For more information, visit www.cathedralenergyservices.com.

SOURCE Cathedral Energy Services Ltd.

For further information: Tom Connors, President & Chief Executive Officer; P. Scott MacFarlane, Interim Chief Financial Officer; Cathedral Energy Services Ltd., 6030 3 Street S.E., Calgary, Alberta T2H 1K2, Telephone: 403.265.2560, Fax: 403.262.4682, www.cathedralenergyservices.com