

International Petroleum Corporation Announces 2024 Annual General Meeting Voting Results

International Petroleum Corporation (IPC or the Corporation) (TSX, Nasdaq Stockholm: IPCO) is pleased to announce the voting results from the Corporation's 2024 Annual General Meeting of Shareholders held on May 8, 2024 in Calgary, Alberta (the Meeting).

Number of Directors

The number of Directors of the Corporation was set at eight.

Votes For	% For	Votes Against	% Against
62,674,778	99.99	5,387	0.01

Election of Directors

The eight nominees listed in the Corporation's management information circular dated March 22, 2024 (the Circular) were elected as Directors of the Corporation to hold office until the next annual meeting of shareholders or until their successors are duly elected or appointed, unless the office is earlier vacated, as described in the Circular.

Nominee	Votes For	% For	Votes Withheld	% Withheld
C. Ashley Heppenstall	61,390,661	98.10	1,187,587	1.90
William Lundin	62,290,868	99.54	287,380	0.46
Chris Bruijnzeels	62,177,255	99.36	400,993	0.64
Donald Charter	55,737,085	89.07	6,841,163	10.93
Lukas H. (Harry) Lundin	62,240,045	99.46	338,203	0.54
Emily Moore	62,366,187	99.66	212,061	0.34
Mike Nicholson	62,241,077	99.46	337,171	0.54
Deborah Starkman	62,549,036	99.95	29,212	0.05

Appointment of Auditor

PricewaterhouseCoopers SA was appointed as auditor of the Corporation until the next annual meeting of shareholders and the Directors of the Corporation were authorized to fix the auditor's remuneration.

Votes For	% For	Votes Withheld	% Withheld
62,616,229	99.90	63,936	0.10

In consultation with PricewaterhouseCoopers SA, the Corporation's Board of Directors has approved the transition to PricewaterhouseCoopers' Canadian audit firm given the Corporation's jurisdiction of formation and status as a Canadian reporting issuer. As a result, PricewaterhouseCoopers SA has declined to accept the appointment as auditor of the Corporation and the Board has appointed PricewaterhouseCoopers LLP, based in Calgary, Canada, to hold office as the Corporation's auditor until the next annual meeting of shareholders. PricewaterhouseCoopers LLP has consented to act as auditor of the Corporation.

The Corporation confirms that there were no reservations or modified opinions in the reports of PricewaterhouseCoopers SA reports on the Corporation's audited consolidated financial statements for the two most recently completed financial years ended December 31, 2023 and December 31, 2022. There were no "reportable events" including "disagreements", "consultations", or "unresolved issues" (each as defined in National Instrument 51-102 – Continuous Disclosure Obligations (NI 51-102)) between the Corporation and PricewaterhouseCoopers SA. In accordance with NI 51-102, the notice of change of auditor, together with the required letters from the former auditor and the successor auditor, were previously filed by Corporation on SEDAR+.

International Petroleum Corp. (IPC) is an international oil and gas exploration and production company with a high quality portfolio of assets located in Canada, Malaysia and Europe, providing a solid foundation for organic and inorganic growth. IPC is a member of the Lundin Group of Companies. IPC is incorporated in Canada and IPC's shares are listed on the Toronto Stock Exchange (TSX) and the Nasdaq Stockholm under the symbol "IPCO".

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[Forward-Looking Statements](#)

This press release contains statements and information which constitute "forward-looking statements" or "forward-looking information" (within the meaning of applicable securities legislation). Such statements and information (together, "forward-looking statements") relate to future events, including the Corporation's future performance, business prospects or opportunities. Actual results may differ materially from those expressed or implied by forward-looking statements. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Forward-looking statements speak only as of the date of this press release, unless otherwise indicated. IPC does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, forecasts, guidance, budgets, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "forecast", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "budget" and similar expressions) are not statements of historical fact and may be "forward-looking statements".