

International Petroleum Corporation announces 2018 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 2018 Annual General Meeting of Shareholders (the “2018 AGM”) held on July 10, 2018 in Calgary, Alberta.

Number of Directors

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

Votes For	% For	Votes Against	% Against
43,625,039	99.96	16,192	0.04

Election of Directors

The seven nominees listed in the Corporation’s management information circular dated May 30, 2018 (the “Circular”) were elected as Directors of the Corporation to hold office for the ensuing year.

Nominee	Votes For	% For	Votes Withheld	% Withheld
Lukas H. Lundin	42,851,412	98.19	789,819	1.81
Mike Nicholson	43,126,554	98.82	514,677	1.18
C. Ashley Heppenstall	43,357,105	99.35	284,126	0.65
Donald Charter	43,371,109	99.38	270,122	0.62
Chris Bruijnzeels	43,627,869	99.97	13,362	0.03
Torstein Sanness	43,040,531	98.62	600,700	1.38
Daniella Dimitrov	43,631,765	99.98	9,466	0.02

Appointment of Auditor

PricewaterhouseCoopers AG was appointed as auditor of the Corporation for the ensuing year and the Directors of the Corporation were authorized to fix the remuneration of the auditor.

Votes For	% For	Votes Withheld	% Withheld
43,639,337	99.98	6,838	0.02

Performance and Restricted Share Plan

The Corporation’s Performance and Restricted Share Plan (the “Plan”), as more particularly described in the Circular, was approved.

Votes For	% For	Votes Against	% Against
37,477,164	85.88	6,164,067	14.12

As also described in the Circular, the amendments to the Corporation’s existing Stock Option Plan became effective following the 2018 AGM approval of the Plan.

Additional Information

IPC further announces that it has selected Sweden as the home member state pursuant Chapter 2, Section 8 of the Swedish Securities Market Act (Sw. lag (2007.528 om värdepappersmarknaden)).

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".