

CANACOL ENERGY LTD.

**Annual General and Special Meeting of Shareholders held on July 10, 2020
at the Hotel NH Collection Teleport, Salón Ciprés, Calle 113 No. 7-65,
Bogotá, Colombia**

**Report on Voting Results pursuant to Section 11.3 of National Instrument
51-102 – Continuous Disclosure Obligations.**

The following sets forth a brief description of each matter which was voted upon at the Annual General and Special Meeting of shareholders of Canacol Energy Ltd. ("Canacol") held on July 10, 2020 (the "Meeting") and the outcome of the vote:

Matter No.	Description of Matter	Outcome of Vote	Votes For	Votes Against	Votes Withheld
1.	Fix the number of directors to be elected at the Meeting at eight.	Resolution approved*	91,754,988	1,004,023	N/A
2.	To elect the following nominees to serve as directors of Canacol for the ensuing year, or until their successors are duly elected or appointed, subject to the provisions of the <i>Business Corporations Act</i> (Alberta) and by-laws of Canacol:	*			
	Charle Gamba	Elected	91,523,771	N/A	1,235,240
	Michael Hibberd	Elected	89,073,888	N/A	3,685,123
	David Winter	Elected	85,335,570	N/A	7,423,441
	Gregory D. Elliot	Elected	90,969,065	N/A	1,789,946
	Francisco Diaz	Elected	89,588,954	N/A	3,170,057
	Oswaldo Cisneros	Elected	90,934,636	N/A	1,824,375
	Gonzalo Fernández-Tinoco	Elected	81,263,568	N/A	11,495,443
	Ariel Merenstein	Elected	91,950,081	N/A	808,930
3.	To approve the appointment of KPMG LLP, Chartered Professional Accountants, as auditors of Canacol to hold office until the next annual meeting or until their successors are appointed and to authorize the board of directors to fix their remuneration as such.	Resolution approved*	114,911,474	N/A	180,238
4.	To approve the amended stock option plan of Canacol and the unallocated stock options thereunder.	Resolution approved	82,493,706	10,265,305	N/A

* All votes were by a show of hands.

Dated at Calgary, Alberta as of this 10th day July, 2020.

CANACOL ENERGY LTD.

Per: (signed) "Jason Bednar"
Jason Bednar
Chief Financial Officer