PRESS RELEASE
(Stock Symbol **"KEL"** – TSX)
April 24, 2025
Calgary, Alberta

KELT PROVIDES RESULTS OF ITS SHAREHOLDERS' MEETING AND ANNOUNCES CHANGES TO ITS BOARD OF DIRECTORS

Kelt Exploration Ltd. ("Kelt" or the "Company") is pleased to announce that all matters presented for approval at the Annual and Special Meeting of Shareholders held on April 23, 2025 (the "Meeting") have been fully authorized and approved. A total of 133,350,639 common shares, representing 67.5% of the common shares issued and outstanding, were represented in person or by proxy at the meeting. A brief description of the matters voted upon, and the outcome of the votes is set forth below.

Michael R. Shea retired as a director effective April 23, 2025, immediately prior to the Meeting. Mr. Shea has been a director of Kelt since April 18, 2018. Kelt would like to thank Mr. Shea for his leadership and service over the past seven years and wish him well in his future endeavors.

The Company is also pleased to announce that at the Meeting, Ray Kwan was nominated and elected to the board of directors of the Company. Mr. Kwan is an independent businessman and serves as a Managing Partner of AXO Capital Corp. Mr. Kwan has over 20 years of experience in capital markets and the energy industry. Mr. Kwan will serve as chair of the audit committee and a member of the reserves committee of the board of directors of the Company.

Fixing Number of Directors

The ordinary resolution to approve fixing the number of directors to be elected at the meeting at six (6) was approved at the meeting by way of a ballot, as follows:

Votes For	%	Votes Against	%
133,249,817	99.924%	100,822	0.076%

Election of Directors

All of the nominees proposed as directors of the Company were duly elected as directors of the Company with votes cast by the shareholders present in person or represented by proxy at the meeting by way of a ballot, as follows:

	Outcome of the Vote	Votes For	%	Withheld	%
William C. Guinan	Elected	121,811,366	97.907%	2,603,663	2.093%
Jennifer Haskey	Elected	121,755,811	97.863%	2,659,218	2.137%
Ray Kwan	Elected	122,859,384	98.750%	1,555,645	1.250%
Neil G. Sinclair	Elected	122,858,680	98.749%	1,556,349	1.251%
Janet E. Vellutini	Elected	122,340,365	98.332%	2,074,664	1.668%
David J. Wilson	Elected	124,257,227	99.873%	157,802	0.127%

Restricted Share Unit Plan

An ordinary resolution of the shareholders of the Company to approve amendments to the restricted share unit plan and the approval of all the unallocated entitlements thereunder was approved at the meeting by way of a ballot, as follows:

Votes For	%	Voted Against	%
122,718,558	98.636%	1,696,470	1.364%

Performance Share Unit Plan

An ordinary resolution of the shareholders of the Company to approve the Company's new performance share unit plan was approved at the meeting by way of a ballot, as follows:

Votes For	%	Voted Against	%
122,725,884	98.642%	1,689,144	1.358%

Appointment of Auditor

An ordinary resolution to approve the appointment of PricewaterhouseCoopers LLP, as the auditors of the Company, was approved at the meeting by way of a ballot, as follows:

Votes For	%	Withheld	%
132,300,549	99.213%	1,050,090	0.787%

For further information, please contact:

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