



PRESS RELEASE

(Stock Symbol “KEL” – TSX)

April 19, 2018

Calgary, Alberta

KELT ANNOUNCES RESULTS OF SHAREHOLDERS’ MEETING AND ADDITIONS TO ITS BOARD AND EXECUTIVE TEAM

Kelt Exploration Ltd. (“Kelt” or the “Company”) is pleased to announce that all matters presented for approval at the Annual Meeting of Shareholders held April 18, 2018 have been fully authorized and approved. A total of 113,455,276 common shares, representing 62.94% of the common shares, 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.

Fixing Number of Directors

By vote by way of a show of hands, an ordinary resolution to approve fixing the number of directors to be elected at the meeting at six (6), was approved. Votes cast both in person and by proxy were as follows:

<u>Votes For</u>	<u>%</u>	<u>Against</u>	<u>%</u>
108,571,858	97.84	2,400,458	2.16

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:

	<u>Outcome of the</u>	<u>Votes For</u>	<u>%</u>	<u>Withheld</u>	<u>%</u>
Robert J. Dales	Elected	108,109,382	97.42	2,862,934	2.58
Geraldine L. Greenall	Elected	110,729,193	99.78	243,123	0.22
William C. Guinan	Elected	105,041,661	94.66	5,930,655	5.34
Michael R. Shea	Elected	110,930,276	99.96	42,040	0.04
Neil G. Sinclair	Elected	108,072,143	97.39	2,900,173	2.61
David J. Wilson	Elected	110,939,173	99.97	33,143	0.03

Appointment of Auditor

By vote by way of a show of hands, an ordinary resolution to approve the appointment of PricewaterhouseCoopers LLP, as the auditors of the Company, was approved. Votes cast both in person and by proxy were as follows:

<u>Votes For</u>	<u>%</u>	<u>Against</u>	<u>%</u>
112,822,394	99.67	373,707	0.33

Additions to Board and Executive Team

The Board of Directors (the “Board”) of Kelt would like to thank its outgoing director, Mr. Eldon McIntyre, for his leadership and valuable service to the Company over the past five years and to wish him the best during his retirement from the Board. Kelt would also like to welcome Mr. Michael Shea upon his election as a director of the Company.

The Board is pleased to announce that Mr. David Gillis has joined the Kelt executive team as Vice President, Finance. Mr. Gillis is a Chartered Professional Accountant and has over 14 years’ finance and accounting related experience in the oil and gas industry including financial reporting, taxation, treasury and risk management.

About Kelt

Kelt is a Calgary, Alberta, Canada-based oil and gas company focused on exploration, development and production of crude oil and natural gas resources, primarily in northwestern Alberta and northeastern British Columbia.

Additional Information

For further information, please contact:

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