



HEMISPHERE ENERGY ANNOUNCES RESULTS FROM ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TSX-V: HME OTCQX: HMENF

Vancouver, British Columbia, June 1, 2023 – Hemisphere Energy Corporation ("Hemisphere" or the "Company") announces the results of its Annual General and Special Meeting of Shareholders (the "Meeting") that was held today.

A total of 41,139,641 common shares were voted, representing 41 percent of total shares issued and outstanding as at the April 14, 2023 record date of the Meeting.

Shareholders voted in favour of all items put forward by the Company's Board of Directors and management, including:

1. Fixed the number of directors of the Company at six (6);
2. Elected the following directors of the Company for the ensuing year: Charles O'Sullivan, Don Simmons, Frank Borowicz, Bruce McIntyre, Gregg Vernon, and Richard Wyman;
3. Appointed KPMG LLP as auditors of the Company for the ensuing year at a remuneration to be fixed by the Board of Directors; and
4. Passed an ordinary resolution approving the renewal of the Company's Stock Option Plan.

About Hemisphere Energy Corporation

Hemisphere is a dividend-paying Canadian oil company focused on maximizing value per share growth with the sustainable development of its high netback, low decline conventional heavy oil assets through polymer flood enhanced recovery methods. Hemisphere trades on the TSX Venture Exchange as a Tier 1 issuer under the symbol "HME" and on the OTCQX Venture Marketplace under the symbol "HMENF".

For further information, please visit the Company's website at www.hemisphereenergy.ca to view its corporate presentation or contact:

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