



LUCERO ENERGY CORP. ANNOUNCES SHAREHOLDER MEETING RESULTS

CALGARY, ALBERTA, May 17, 2023 – Lucero Energy Corp. ("Lucero" or the "Company") (TSXV: LOU, OTCQB: PSHIF) is pleased to announce that all matters put before shareholders were approved at our annual and special meeting (the "Meeting") of shareholders held on May 17, 2023 in Calgary, Alberta.

Voting Results from the Meeting:

1. The following six individuals were elected as directors of Lucero to hold office until the next annual meeting of shareholders or until their successors are duly elected or appointed. Results of the vote are as follows:

<u>Name of Nominee</u>	<u>Votes For (%)</u>
M. Bruce Chernoff	475,729,824 (98.81%)
Brett Herman	481,267,316 (99.96%)
David Rain	458,668,224 (95.26%)
Gary Reaves	475,805,316 (98.82%)
Jacob Roorda	480,260,079 (99.99%)
Dale O. Shwed	480,859,216 (99.87%)

2. KPMG LLP was re-appointed as auditors of the Company with 99.99% of shares voted in favour; and
3. Shareholders re-approved the Company's bonus award incentive plan with 99.78% of shares voted in favour.

For more information on these matters, please see the Company's management information circular and proxy statement dated April 12, 2023, which is available on the Lucero website and has been filed under the Company's profile on SEDAR at www.sedar.com.

For further information please contact:

Brett Herman

President and Chief Executive Officer
Lucero Energy Corp.
Telephone: (877) 573-0181
Email: info@luceroCorp.com

Marvin Tang

Vice President, Finance and Chief Financial Officer
Lucero Energy Corp.
Telephone: (877) 573-0181
Email: info@luceroCorp.com

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