

CERVUS EQUIPMENT CORPORATION
("Cervus")
Report of Voting Results Pursuant to Section 11.3 of
National Instrument 51-102 – Continuous Disclosure Obligations

In respect of the annual general meeting of holders of common shares of Cervus held on April 23, 2020 (the "Meeting"), the following sets forth a brief description of each matter which was voted upon at such Meeting and the outcome of the vote:

Matter Voted Upon	Outcome of Vote	Votes For	Votes Withheld/Against
To fix the number of directors to be elected and appointed at the Meeting at not more than 7.	Approved	8,916,725 (99.27%)	65,230 (0.73%)
To elect the following persons as directors of the Corporation for the ensuing year or until their successors are duly elected or appointed subject to the provisions of the Business Corporations Act (Alberta) and the bylaws of Cervus.			
Peter Lacey	Approved	8,951,457 (99.66%)	30,498 (0.34%)
Wendy Henkelman	Approved	8,972,376 (99.89%)	9,579 (0.11%)
Steven M. Collicutt	Approved	8,951,298 (99.66%)	30,657 (0.34%)
Donald W. Bell	Approved	8,947,415 (99.62%)	34,540 (0.38%)
Larry Benke	Approved	8,950,534 (99.65%)	31,421 (0.35%)
Angela Lekatsas	Approved	8,951,337 (99.66%)	30,618 (0.34%)
Dan Sobic	Approved	8,966,293 (99.83%)	15,662 (0.17%)
To appoint KPMG LLP, Chartered Accountants as auditors of Cervus for the ensuing year and to authorize the directors of Cervus to fix the remuneration of such auditors.	Approved	8,264,504 (87.74%)	1,154,803 (12.26%)
To accept the approach to executive compensation disclosed in the management proxy circular delivered in advance of the 2019 annual meeting of the shareholders of the Corporation.	Approved	8,927,631 (99.40%)	54,324 (0.60%)
To approve certain amendments to Cervus' Deferred Share Plan to change it from a "fixed" plan to a "rolling" and "evergreen" plan, as described in further detail in the management proxy circular.	Approved	5,936,036 (66.09%)	3,045,919 (33.91%)
To approve certain amendments to Cervus' Share Option Plan to change it from a "fixed" plan to a "rolling" and "evergreen" plan, as described in further detail in the management proxy circular.	Approved	6,119,195 (68.13%)	2,862,760 (31.87%)

DATED at the City of Calgary, in the Province of Alberta, this 24th day of April 2020.