

CANACOL ENERGY LTD.

**Annual General and Special Meeting of Shareholders held on April 29,
2016 at the Hotel NH Collection, Salón Caobos, Calle 113 No 7-65, Bogotá,
Colombia**

**Report on Voting Results pursuant to Section 11.3 of National Instrument
51-102 – Continuous Disclosure Obligations.**

The following sets forth a brief description of each matter which was voted upon at the Annual General and Special Meeting of shareholders of Canacol Energy Ltd. ("Canacol") held on April 29, 2016 (the "Meeting") and the outcome of the vote:

Matter No.	Description of Matter	Outcome of Vote	Votes For	Votes Against	Votes Withheld
1.	Fix the number of directors to be elected at the Meeting at eight.	Resolution approved*	73,415,529	181,739	N/A
2.	To elect the following nominees to serve as directors of Canacol for the ensuing year, or until their successors are duly elected or appointed, subject to the provisions of the <i>Business Corporations Act</i> (Alberta) and by-laws of Canacol: Charle Gamba Michael Hibberd Stuart Hensman David Winter Gregory D. Elliot Francisco Diaz Salazar Alberto Jose Sosa Schlageter Oswaldo Cisneros	* Elected Elected Elected Elected Elected Elected Elected Elected	 47,327,653 45,079,962 46,956,251 53,503,651 53,504,619 53,327,603 53,326,282 53,418,597	 N/A N/A N/A N/A N/A N/A N/A N/A	 6,351,804 8,599,495 6,723,206 175,806 174,838 351,854 353,175 260,860
3.	To approve the appointment of Deloitte LLP, Chartered Professional Accountants, as auditors of Canacol to hold office until the next annual meeting or until their successors are appointed and to authorize the board of directors to fix their remuneration as such.	Resolution approved*	74,594,190	N/A	1,047,044
4.	To approve the restricted share unit plan of the Corporation and the unallocated restricted share units thereunder.	Resolution approved	44,963,262	8,716,195	N/A

* All votes were by a show of hands.

Dated at Calgary, Alberta as of this 29th day April, 2016.

CANACOL ENERGY LTD.

Per: (signed) "Anthony Zaidi "
Anthony Zaidi
Vice President, Business Development
and General Counsel