

TRANSGLOBE INTERNET AND TELECOM CO., LTD.

NEWS RELEASE

TRANSGLOBE ANNOUNCES CHANGES IN BOARD OF DIRECTORS AND MANAGEMENT

Vancouver, British Columbia, December 13, 2019 - TransGlobe Internet and Telecom Co., Ltd. ("TransGlobe" or the "Company") is announcing that, effective immediately, Soon Kim has resigned as director, President and Chief Executive Officer, and Youn Soo Lee has resigned as director and Chief Financial Executive of the Company. The Company thanks them for their valuable contributions, and further wishes them every success in their future endeavors.

The Company is pleased to announce that Binyomin Posen has been appointed to serve as director, Chief Executive Officer, and Chief Financial Officer to fill in the vacancy created by the foregoing resignation. In addition, Yazeed Esnan and Jack Wortzman have been appointed to the board of directors.

Mr. Binyomin Posen is a Senior Analyst at Plaza Capital Limited, where he focuses on corporate finance, capital markets and helping companies to go public. After three and a half years of studies overseas, he returned to complete his baccalaureate degree in Toronto. Upon graduating (on the Dean's List) he began his career as an analyst at a Toronto boutique investment bank where his role consisted of raising funds for IPOs and RTOs, business development for portfolio companies and client relations.

Mr. Yazeed Esnan has been an associate at First Republic Capital Corp., since graduating from Dalhousie University with a Bachelor of Commerce in Finance in 2017. In this time, he has acquired ample experience in equity financings and RTO transactions to take companies public. Mr. Esnan also previously worked with several private and public companies through the Cooperative Education program at Dalhousie University.

Mr. Jack Wortzman played an integral role within the Final Engineering components of the Industrial and manufacturing Engineer department of the Oakville Assembly Plant of Ford of Canada for a period of eighteen years. His achievement includes the installation of robotic projects and efficiencies which resulted in savings in manpower reductions and higher quality product. He was also instrumental in designing and implementing a method for the distribution of daily workload and task costs in the installation and service of HVAC at Enbridge and Direct Energy for twelve years. Mr. Wortzman holds a degree from Ryerson University in Cost Accounting.

On behalf of the Board of Directors

TransGlobe Internet and Telecom Co., Ltd

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Attention: Binyomin Posen, Director and Chief Executive Officer

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