Calgary, Alberta, December 30, 2021 - TransGlobe Energy Corporation ("TransGlobe" or the "Company") announces that on December 29, 2021 Mr. Ross Clarkson, Non-Executive Director, exercised 355,200 stock options under the Company’s Stock Option Plan ("SOP").

The shares issued upon exercise were settled net of taxes payable. Following this transaction, Mr. Clarkson's total interest in TransGlobe shares is now as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Shares Held</th>
<th>Shares from SOP</th>
<th>Resultant Total Interest</th>
<th>% of Issued Share Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ross Clarkson</td>
<td>1,850,493</td>
<td>113,448</td>
<td>1,963,941</td>
<td>2.7%</td>
</tr>
</tbody>
</table>

Application will be made for 113,448 New Common Shares, which will rank pari passu with the existing Common Shares, to be admitted to trading on AIM ("Admission"). Admission is expected to occur on January 6, 2022.

Following Admission, the total number of voting rights in the Company will be 72,774,830 Common Shares. This number may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company.

This notification is made under article 19.1 of the Market Abuse Regulation ("MAR") and relates to options exercises by Persons Discharging Managerial Responsibilities ("PDMR") on December 29, 2021 under the Company's SOP.

About TransGlobe

TransGlobe Energy Corporation is a cashflow focused oil and gas exploration and development company whose current activities are concentrated in the Arab Republic of Egypt and Canada. TransGlobe's common shares trade on the Toronto Stock Exchange and the AIM market of the London Stock Exchange under the symbol TGL and on the NASDAQ Exchange under the symbol TGA.
For further information, please contact:

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1. **Details of PDMR**
   a) Name: Ross Clarkson

2. **Reason for the notification**
   a) Position / status: Non-Executive Director
   b) Initial notification / amendment: Initial notification

3. **Details of the issuer**
   a) Name: TransGlobe Energy Corporation
   b) Legal Entity Identifier: 549300QMNS6BDY8UUB03

4. **Details of the transaction(s)**
   a) Description of the financial instrument: New Common Shares
   b) Identification code: ISIN for TransGlobe Energy Corporation Ordinary Shares: CA8936621066
   c) Nature of the transaction: Acquisition of Shares
   d) Price(s) and volume(s):
      
      | Price ($CDN) | Volume |
      |-------------|--------|
      | $3.83       | 113,448|

   e) Aggregated information -
      Aggregated volume: 113,448 New Common Shares
      Aggregated price: $3.83 CDN per New Common Share
   f) Date of the transaction: December 29, 2021
   g) Place of the transaction: Outside a Trading Venue