



**Canacol Energy Ltd. Top Shareholders as of June 30, 2020**

<b>CANACOL ENERGY LTD. TOP SHAREHOLDERS</b>		
CDS & CO	102,089,967	56.40%
CEDE & CO	46,154,417	25.50%
DOVERTON INVESTMENTS S A	6,072,154	3.35%
FONDO BURSATIL ISHARES COLCAP	5,735,630	3.17%
ALLIANCEBERNSTEIN NEXT 50 EMERGING MARKETS (MASTER	1,704,860	0.94%
JARA ALBARRACIN MANUEL GUILLERMO	1,271,000	0.70%
ORDONEZ LOMBANA RAFAEL IGNACIO	1,195,881	0.66%
GDE INVESTMENTS LA LLC	1,175,261	0.65%
SKANDIA FONDO DE PENSIONES OBLIGATORIAS-MODERADO	892,519	0.49%
EMERGING VARIANT DIRECTIONAL MASTER FUND, LP	839,081	0.46%
OLD MUTUAL FONDO DE PENSIONES VOLUNTARIAS	580,897	0.32%
FDO DE PENSIONES OBLIGATORIAS PROTECCION MODERADO	526,200	0.29%
STAR V PARTNERS LLC	491,816	0.27%
FDO PENS OBLIGATORIAS COLFONDOS MAYOR RIESGO	481,389	0.27%
SEI INSTITUTIONAL INVESTMENTS TRUST - EMERGING MAR	430,406	0.24%
FONDO DE PENSIONES OBLIGATORIAS COLFONDOS MODERADO	415,434	0.23%
SKANDIA FONDO DE PENSIONES OBLIGATORIAS-MAYOR RIES	406,865	0.22%
JOSE BOLIVAR SANCLEMENTE IRREVOCALE TRUST	388,523	0.21%
CHARLE GAMBA	342,072	0.19%
RAY F MIKOLAJCZYK	321,169	0.18%
EMERGING VARIANT PARTNERS A LP	317,628	0.18%
PA 2018060059	293,748	0.16%
EMERGING VARIANT LATIN AMERICAN OPPORTUNITIES MAST	270,417	0.15%
VOL-EQCOL FONDO DE PENSIONES PROTECCION	258,451	0.14%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION MAYOR R	254,423	0.14%