

Sintana Energy Reports on Execution of Drilling Rig Contract

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TORONTO, ONTARIO--(Marketwired - Dec 11, 2014) - [Sintana Energy Inc.](#) (TSX VENTURE:SNN) ("Sintana" or the "Company") is pleased to report that a contract for the services of a drilling rig was recently executed by ExxonMobil Exploration Colombia Limited ("ExxonMobil"). The rig will be used to drill the initial vertical exploration well, the Manati Blanco-1, on Block VMM-37 in Colombia's Middle Magdalena Basin.

Drilling Operations:

This well will be located near the western edge of the VMM-37 Block and will penetrate both conventional and unconventional targets. The block has one potentially large conventional prospect. The conventional Lisama Wedge formation will be evaluated if it appears to be prospective.

Mobilization of the rig and the hauling and placement of support equipment and facilities is expected to commence early in the first quarter of 2015. This activity will include the stocking of drill pipe, casing, drilling mud and other materials and supplies.

Sintana's CEO, Doug Manner, commented, "Contracting for a rig was a major milestone in the execution of our drilling plan for the Manati Blanco-1 well. Despite the challenging weather, we've made good progress toward commencing drilling operations on this large, highly prospective block."

Resource Potential

The conventional and unconventional resource potential on the VMM-37 Block may be significant. A National Instrument 51-101 ("NI 51-101") resource report commissioned by Sintana and prepared by Petrotech Engineering Ltd. dated November 16, 2012 assigned a P50 best estimate of the unrisked prospective recoverable resource of 261 MMbbl (million barrels), net to Sintana.

Additional details of the upcoming VMM-37 drilling program will be announced as they become available.

ABOUT SINTANA ENERGY:

The Company is engaged in petroleum and natural gas exploration and development activities in Colombia's Magdalena Basin. The Company's exploration strategy is to acquire, explore, develop and produce superior quality assets with significant reserve potential.

The Company's private participation interests in Colombia include 100% of the conventional and 30% of the unconventional resource in the 43,158 acre VMM-37 Block and a 15% carried private participation interest in the conventional and unconventional formations of the 154,909 acre VMM-4 Block, both of which are located in the Middle Magdalena Basin. Sintana also has a 30% private participation interest in the 34,194 acre Talora Block and 30% private participation interests in 272,021 acres in the COR-39 & COR-11 Blocks, all three of which are located in the Upper Magdalena Basin. These interests are subject to all applicable regulatory and government approvals, including those of the ANH.

On behalf of Sintana Energy

Doug Manner, Chief Executive Officer

For additional information or to sign-up to receive periodic updates about Sintana's Colombia projects, and ongoing corporate activities, please visit the Company's website at www.sintanaenergy.com.

Forward-Looking Statement

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sintana which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sintana believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sintana can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: that Sintana will continue to conduct its operations in a manner consistent with past operations; results from drilling activities; the accuracy of the estimates of resource volumes and interpretations of drilling activity results; availability of financing and/or cash flow to fund current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which Sintana has participation interests; the general continuance of current industry conditions; the timely receipt of any required regulatory approvals; the ability of Sintana to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which Sintana has participation interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which Sintana has participation interests; and the ability of Sintana to successfully market its oil and/or natural gas products.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the uncertainty of exploration results and estimates, inaccurate estimation of Sintana's oil and/or natural gas resource volumes, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of oil and/or natural gas, the availability of financing and the Company's dependence on Sintana's management personnel, other participants in the property areas and/or certain other risks detailed from time-to-time in Sintana's public disclosure documents, (including, without limitation, those risks identified in this news release and Sintana's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy and/or accuracy of this release.

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