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[Sintana Energy Inc.](#) ("Sintana" or the "Company") (TSX VENTURE:SEI) is pleased to announce that the board of directors of the Company has approved the issuance of an aggregate of 1,120,000 common shares at a deemed price of Cdn\$0.18 per share in consideration of the past services provided to Sintana by five officers of the Company (the "Recipients"), in lieu of cash compensation previously earned by such Recipients but not paid (the "Settlement"). The Settlement is subject to approval of the TSX Venture Exchange.

The Settlement is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Settlement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the shares to be issued to, nor the fair market value of the services provided by the Recipients exceeds 25% of the Company's market capitalization.

Forward-Looking Statements

Certain information in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, and include, but not limited to, statements with respect to the Settlement. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including, but not limited to risks relating to completion of the Settlement and receipt of all applicable regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update such information, except as may be required by law.

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 OR ACCURACY OF THIS RELEASE.

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