

Petroamerica Oil Corp. Announces Shareholder Approval of Plan of Arrangement with Gran Tierra Energy Inc.

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CALGARY, Jan. 11, 2016 /CNW/ - [Petroamerica Oil Corp.](#) ("Petroamerica") (TSX-V: PTA.V), an international oil and gas company operating in Colombia, is pleased to announce that the previously announced plan of arrangement under the provisions of the Business Corporations Act (Alberta) among Petroamerica, Gran Tierra Energy Inc. ("Gran Tierra") and the shareholders of Petroamerica whereby Gran Tierra agreed to acquire all of the issued and outstanding common shares of Petroamerica (the "Arrangement") was voted on today and overwhelmingly approved by the holders ("Petroamerica Shareholders") of common shares of Petroamerica ("Petroamerica Shares") at the Special Meeting of the Petroamerica Shareholders held earlier today (the "Meeting"). Holders of over 32.05% of the outstanding Petroamerica Shares voted at the Meeting, with approximately 98.05% in favour of the Arrangement.

Petroamerica also today obtained a final order from the Court of Queen's Bench of Alberta to implement the Arrangement.

The Arrangement is more fully described in the management information circular and proxy statement of Petroamerica dated December 3, 2015, which may be viewed on Petroamerica's profile at www.sedar.com.

Under the Arrangement, Petroamerica Shareholders will receive, at their election, either 0.40 of a share of common stock of Gran Tierra or C\$1.33 in cash for each Petroamerica Share, subject to a maximum of \$101,301,755 of the consideration payable in cash.

It is anticipated that the Arrangement will close on Wednesday January 13, 2016.

This news release includes information that constitutes "forward-looking information" or "forward-looking statements". The forward looking statement contained in this document concerning the anticipated closing date of the Arrangement is an opinion and forecast which is subject to risks. A multitude of factors can cause actual events to differ significantly from any anticipated developments and although Petroamerica believes that the expectation represented by such forward-looking statement is reasonable, undue reliance should not be placed on the forward-looking statement because there can be no assurance that such expectation will be realized.

Neither Petroamerica nor any of its subsidiaries nor any of its officers, directors or employees guarantees that the assumptions underlying such forward-looking statement are free from errors nor do any of the foregoing parties accept any responsibility for the future accuracy of the opinion expressed in this document or the actual occurrence of the forecasted development.

The forward-looking statement contained in this document is made as of the date hereof and Petroamerica undertakes no obligation to update publicly or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Arrangement and has neither approved nor disapproved the contents of this press release.

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 of this release.

SOURCE [Petroamerica Oil Corp.](#)

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