

TORONTO, ONTARIO--(Marketwired - Jan. 27, 2016) -

NOT FOR DISTRIBUTION TO U.S. NEWSPAPER SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

[Sintana Energy Inc.](#) ("Sintana" or the "Company") (TSX VENTURE:SEI) is pleased to announce that it has issued an aggregate of 361,110 common shares at a deemed price of Cdn\$0.18 per share in partial consideration of the past services provided to the Company by five officers of the Company (the "Recipients"), in lieu of cash compensation earned by such Recipients in the second and third quarters of 2015, but not paid (the "Settlement"). In compliance with the regulations of the TSX Venture Exchange, this settlement replaced the proposed settlement involving the issuance of an aggregate of 1.2 million common shares announced on October 16, 2015. The common shares are subject to a statutory hold period expiring on May 28, 2016.

After taking into account the Settlement, as of the end of the third quarter of 2015, approximately Cdn\$420,000 of cash compensation owed to the Recipients remained unpaid.

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

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.

Contact

[Sintana Energy Inc.](#)

Sean J. Austin
(972) 781-6577
(713) 248-5981