

Frontera Awarded Two Exploration Blocks in Ecuador's Intracampos Bid Round

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New Country Entry Marks Continued Progress with Upstream Growth Strategy

Successful Bids Further Consolidate Frontera's Strength in North Andean Region of South America

TORONTO, March 13, 2019 - [Frontera Energy Corp.](#) (TSX:FEC) ("Frontera" or the "Company") and GeoPark Limited (NYSE:GPRK) ("GeoPark"), as part of a consortium (Frontera 50%, GeoPark 50%), are pleased to announce that they have been awarded production sharing contracts on two blocks in Ecuador's Intracampos Bid Round (the "Bid Round") offered by the Ministerio de Energia y Recursos Naturales No Renovables, who will confirm the preliminary results by mid April 2019.

The Perico and Espejo blocks are prospective, low-risk exploration blocks located in Sucumbíos Province in the north-eastern part of Ecuador, in the Oriente basin, and have a total area of approximately 13,504 ha (33,369 acres), of which Frontera holds 6,752 ha net (16,685 acres), see map below.

The blocks were acquired under an initial four-year exploration period, with the option to extend the exploration period by an additional two years. The Company estimates that the total gross investment through the exploration phase, including the minimum work commitments and the additional exploration program offered, will be \$64 million, or \$32 million net to the Company.

Both blocks are covered with 3D seismic and are adjacent to multiple discoveries and producing fields. The Oriente basin is one of the most prolific petroleum systems in Latin America, currently producing more than 500,000 bbl/d and with access to excellent infrastructure with spare capacity and a well-developed service industry.

Richard Herbert, Chief Executive Officer of Frontera commented: "We are very pleased with the results of the Intracampos Bid Round and the acquisition of these high potential blocks as they were our top choices and are located near existing producing fields and related infrastructure. The award marks Frontera's entry into Ecuador and is the third initiative delivered as part of the Company's strategy to enhance its medium and long-term growth prospects (in addition to our entry into Guyana and the farm-in on VIM-1 in Colombia).

This successful Ecuador bid extends and consolidates Frontera's position in the North Andean region of South America. We are pleased to be partnered with GeoPark, which has significant oil and gas experience and operations throughout South America."

Perico Block

The consortium was awarded the Perico block, which consists of 7,170 ha (17,700 acres) located in the Intracampos area of north east Ecuador. The exploration work commitments include the drilling of four wells, 72 km² of 3D seismic reprocessing and 72 km² of magnetometry and gravimetry, and a surface geochemical program.

Espejo Block

The consortium was awarded the Espejo block, which consists of 6,334 ha (15,650 acres) located in the Intracampos area of north east Ecuador. The exploration work commitments include the drilling of four wells, plus a 3D seismic acquisition program of 55 km², 74 km² of 3D seismic reprocessing, 63 km²

of magnetometry and gravimetry, and a surface geochemical program.

About Frontera:

[Frontera Energy Corp.](#) is a Canadian public company and a leading explorer and producer of crude oil and natural gas, with operations focused in South America. The Company has a diversified portfolio of assets with interests in more than 30 exploration and production blocks. The Company's strategy is focused on sustainable growth in production and reserves. Frontera is committed to conducting business safely, in a socially and environmentally responsible manner. Frontera's common shares trade on the Toronto Stock Exchange under the ticker symbol "FEC".

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This news release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding estimates and/or assumptions in respect of work commitments and costs, and exploration, development and drilling plans) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: estimated economic return; uncertainties associated with estimating oil and natural gas reserves; failure to establish estimated resources or reserves; failure to meet projected timelines; operating hazards and risks; volatility in market prices for oil and natural gas; the uncertainties involved in interpreting drilling results and other geological data; fluctuation in currency exchange rates; inflation; timing on receipt of government approvals; perceptions of the Company's prospects and the prospects of the oil and gas industry in Colombia and the other countries where the Company operates or has investments; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 27, 2018 filed on SEDAR at www.sedar.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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