

Frontera Adds Two Blocks Expanding Colombian Exploration Acreage and Provides Notice of Second Quarter 2019 Financial Results and Conference Call

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Awarded the VIM-22 and Llanos-99 Blocks as Part of the ANH Bid Round

Second Quarter 2019 Results Will Be Released After Market on Thursday, August 1, 2019, Followed by a Conference Call on Friday, August 2, 2019 at 10:00 A.M. EDT

TORONTO, July 16, 2019 - [Frontera Energy Corp.](#) (TSX: FEC) ("Frontera" or the "Company") announces the award of a new block in addition to LLA-99 block which was previously announced on June 27, 2019 under the successful Agencia Nacional de Hidrocarburos ("ANH") bid round. Definitive award documentation will be entered into later this month.

Block Gross Acres Operator Working Interest ("WI") Base Royalty plus X-Factor

VIM-22	412,330	Frontera	100%	8% + 1%
LLA-99	134,900	Frontera	100%	8% + 1%

Block VIM-22 is adjacent to and on trend with the Company's Guama block in the Lower Magdalena Valley region of Colombia. The Company has identified multiple play types on the existing 3D seismic on the block and existing infrastructure on the block would result in reduced time from exploration success to commercial production. The Company has identified prospective oil, natural gas and natural gas liquids with plans to start the environmental permitting process as soon as practicable for an exploration well which is targeted to be drilled in 2021. Under the terms of the award of the block the Company is committed to undertaking a 50 km² 3D seismic survey and drill three exploration wells over the next three years.

As previously announced, the Llanos-99 block is on trend with a number of producing fields that produce medium to light oil in the C-5 and C-7 zones within the Carbonera formation as part of the prolific Llanos basin in Colombia. The Company has preliminarily identified two prospective locations on the block with plans to start the environmental permitting process for a required 3D seismic program as soon as practicable with the goal of an exploration well to be drilled in 2021. Under the terms of the award of the block the Company is committed to undertaking a 61 km² 3D seismic survey and one exploration well over the next three years.

Richard Herbert, Chief Executive Officer of Frontera, commented:

"We are very pleased with the results of the first ANH bid round in 2019 having secured the largest onshore block, of the type awarded, in terms of acreage that is near existing infrastructure in a very prolific but underdeveloped region in Colombia. The VIM-22. This strategic acreage sits in close proximity to our existing natural gas production and infrastructure on the Llanos block and in close proximity to our exploration projects on the VIM-1 and Guama blocks. The Llanos-99 block is a typical oil and light oil block in the Llanos basin, which is the core area of Frontera's portfolio and where we have had a significant exploration success in the past. Frontera looks forward to the next bid round by the ANH that is expected to commence in 2019."

Frontera Provides Notice of Second Quarter 2019 Financial Results and Conference Call

Frontera also announces that its second quarter 2019 results will be released after market on Thursday, August 1, 2019, followed by a conference call for investors and analysts on Friday, August 2, 2019 at 8:00 a.m. (MDT), 9:00 a.m. (GMT-5) and 10:00 a.m. (EDT). Participants will include Gabriel de Alba, Chairman of the Board of Directors, Richard Herbert, Chief Executive Officer, David Dyck, Chief Financial Officer and select members of the senior management team.

Analysts and investors are invited to participate using the following dial-in numbers:

Participant Number (International/Local): (647) 427-7450

Participant Number (Toll free Colombia): 01-800-518-0661

Participant Number (Toll free North America): (888) 231-8191

Conference ID: 8974578

Webcast Audio:

www.fronteraenergy.ca

A replay of the conference call will be available until 10:59 p.m. (GMT-5) and 11:59 p.m. (EDT) Friday, August 16, 2019.

Encore Toll Free Dial-in Number: 1-855-859-2056

Local Dial-in Number: (416)-849-0833

Encore ID: 8974578

About Frontera:

[Frontera Energy Corp.](#) is a Canadian public company and a leading explorer and producer of crude oil and natural gas, operations focused in South America. The Company has a diversified portfolio of assets with interests in more than 30 and production blocks in Colombia, Peru, Ecuador and Guyana. The Company's strategy is focused on sustainable growth, 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 assumptions in respect of work commitments and exploration, development and production plans (including the timing thereof), existing infrastructure and permitting) 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 not 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: estimates of return; uncertainties associated with estimating oil and natural gas reserves; failure to establish estimated resources or 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 of government approvals; changes to legislation; 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 discussed in the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 13, 2019 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, or a result of new information, future events or results or otherwise. Although the Company believes that the assumptions underlying 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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