

Sintana Energy Inc. Announces Conversion of Debenture

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TORONTO, July 16, 2019 - [Sintana Energy Inc.](#) ("Sintana" or the "Company") (TSXV: SEI) is pleased to announce that it has received a partial notice of conversion (the "Notice") in respect of its senior convertible debenture in the principal amount of Cdn\$650,000 issued on July 24, 2018 (the "Debenture"). The Debenture has a term of five years and an annual interest rate of 8%, and the principal amount thereof may be converted into common shares of the Company at the option of the holder at a conversion price of Cdn\$0.07 per share during the first year following closing (the "Initial Conversion Price") and Cdn\$0.10 thereafter. Interest is also convertible under the Debenture at the election of the holder, subject to the approval of the TSX Venture Exchange ("TSXV"). The Notice has provided for conversion of (i) Cdn\$550,000 of the principal amount of the Debenture at the Initial Conversion Price; and (ii) Cdn\$42,874 of interest owing under the Debenture at a conversion price of \$0.075 per share. Conversion of the interest remains subject to the approval of the TSXV.

On behalf of [Sintana Energy Inc.](#),

"Douglas G. Manner";
Chief Executive Officer

For additional information or to sign-up to receive periodic updates about Sintana's Colombia projects, and ongoing corporate activities, please visit the company's website at www.sintanaenergy.com

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Forward-Looking Statement

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sintana which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sintana believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sintana can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things that TSXV approval for the convertible features of the Debenture will be obtained upon terms acceptable to Sintana or at all. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the failure to obtain all requisite regulatory approvals in connection with the conversion of the Debenture and/or certain other risks detailed from time-to-time in Sintana's public disclosure documents, (including, without limitation, those risks identified in this news release and Sintana's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included

forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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 and/or accuracy of this release.

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