Sintana Energy Inc. Grants Incentive Stock Options and Restricted Share Units

03.02.2020 | GlobeNewswire

TORONTO, Feb. 03, 2020 - Sintana Energy Inc. (TSX-V: SEI) (“Sintana” or the “Company”) reports that its Board of Directors has approved grants of a total of 2,025,000 incentive common stock options to several directors and officers of the Company plus one consultant. The options have an exercise price of $0.145, vest in three equal tranches over the next 24 months and will expire on January 30, 2025.

The Company also approved grants to four officers of an aggregate of 200,000 restricted share units that will vest on February 11, 2020, and which have an expiry date of December 31, 2023.

ABOUT SINTANA ENERGY:

The Company is engaged in petroleum and natural gas exploration and development activities in Colombia’s Magdalena Basin. Sintana’s exploration strategy is to acquire, explore, develop and produce superior quality assets with significant reserve potential.

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 projects, and corporate activities, please visit the Company’s website at www.sintanaenergy.com

Corporate Contact:	Corporate Contact:
Douglas G. Manner Chief Executive Officer Tel: 832.279.4913	Sean J. Austin Vice President Tel: 713.825.9591

Forward-Looking Statements

Certain information in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intensions for the future, and include, but not limited to, statements with respect to the stock option and restricted share unit grants. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including, but not limited to risks relating to the receipt of all applicable regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update such information, except as may be required by law.

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