

# Frontera Resumes Operations at CPE-6 Five Rigs Across Portfolio CPE-6 Boundary Extension Authorized by the ANH

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TORONTO, June 7, 2021 - [Frontera Energy Corp.](#) (TSX: FEC) ("Frontera" or the "Company") today announced that the Company is beginning preparations to restart production of approximately 3,600 boe/d at its CPE-6 operations in the coming days. Regular transit in and out of the area has resumed and the Company has begun processing on-site inventory, rotating crews and delivering critical supplies to its CPE-6 location.

The Company's CPE-6 facilities had previously been shut-in due to road blockades in the municipality of Puerto Gaitan, Colombia. Those blockades have now been lifted.

The Company appreciates the support provided by the government and communities to safely resolve the blockades. Frontera will continue to work with the communities, the government and other operators in the area to address on-going concerns.

The Company currently has five rigs across its portfolio including one at La Creciente, one in Quifa, one in Coralillo and two at CPE-6. In 2021, Frontera anticipates drilling 15 development wells and constructing additional water-handling facilities at CPE-6, which is expected to increase production from the block by approximately 40% compared to 2020.

## CPE-6 Boundary Extension Authorized by the ANH

Frontera also announced today that Agencia Nacional de Hidrocarburos ("ANH") has agreed to extend the Hamaca Field by 115,869 net acres to the north of the current CPE-6 boundary area bringing the Company's total acreage position to 645,626 net acres. The CPE-6 block is located in the Llanos Basin in Colombia and the Company holds a 100% working interest. The CPE-6 exploration and production contract expires in January 2042. The boundary extension provides the Company with additional near-field exploration and growth opportunities adjacent to its existing and expanding CPE-6 facilities.

## About Frontera

[Frontera Energy Corp.](#) is a Canadian public Company involved in the exploration, development, production, transportation, storage and sale of oil and natural gas in South America, including related investments in both upstream and midstream facilities. The Company has a diversified portfolio of assets with interests in 39 exploration and production blocks in Colombia, Ecuador and Guyana, and pipeline and port facilities in Colombia. Frontera is committed to conducting business safely and in a socially, environmentally and ethically responsible manner. Frontera's common shares trade on the Toronto Stock Exchange under the ticker symbol "FEC".

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## Cautionary Note Concerning Forward-Looking Statements

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, the Company's exploration and development plans and objectives, including its drilling plans and the timing thereof, estimates and/or assumptions in respect of the Company's capital expenditure program (including the Company's guidance), production levels, costs, future income generation capacity and the ability of the Company to continue dialogue with the communities) 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: the extent and severity of social unrest and blockades; volatility in market prices for oil and natural gas (including as a result of a sustained low oil price environment due to the COVID-19 pandemic and the actions of OPEC and non-OPEC countries and the restrictions imposed by governments in response thereto); the duration and spread of the COVID-19 pandemic and its severity; the success of the Company's program to manage COVID-19; uncertainties associated with estimating and establishing oil and natural gas reserves and resources; liabilities inherent with the exploration, development, exploitation and reclamation of oil and natural gas; the Company's ability to access additional financing; the ability of the Company to: meet its financial obligations and minimum commitments, fund capital expenditures and comply with covenants contained in the agreements that govern indebtedness; political developments in the countries where the Company operates; the uncertainties involved in interpreting drilling results and other geological data; geological, technical, drilling and processing problems and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 3, 2021 filed on SEDAR at [www.sedar.com](http://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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