

# Sintana Announces \$10 Million Marketed Public Offering of Units

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TORONTO, Feb. 01, 2022 - [Sintana Energy Inc.](#) (TSXV: SEI) (the "Sintana" or "Company") is pleased to announce that further to its press release dated January 20, 2022, it has filed a preliminary short form prospectus with the securities commissions or similar regulatory authorities in each of the provinces of Canada, other than Quebec (the "Canadian Jurisdictions"), in connection with a marketed public offering (the "Offering") of units (the "Units") of the Company, at a price of \$0.15 per Unit, for gross proceeds of a minimum of \$7,000,000 and a maximum of \$10,000,000 (subject to increase pursuant to an over-allotment option to raise up to an additional \$1,500,000). The preliminary short form prospectus is available on the Company's SEDAR profile at [www.sedar.com](#).

Each Unit will consist of one common share of the Company (each a "Common Share") and one Common Share purchase warrant (each a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one Common Share for an exercise price of \$0.25 for a period of 24 months following the Closing Date.

The Company intends to use the net proceeds of the Offering to fund the balance of the cash purchase price owing in the amount of US\$3,500,000 as partial consideration of its previously announced proposed acquisition of 49% of the outstanding shares of Inter Oil (Pty) Ltd., as well as certain future obligations of the Company in connection with Namibian property interests to be acquired pursuant thereto, to satisfy existing indebtedness, for future strategic acquisitions and for working capital and general corporate purposes.

The Offering will be conducted by Echelon Capital Markets as lead agent and sole bookrunner (the "Agent") and is subject to customary closing conditions, including the approval of the securities regulatory authorities and the TSXV.

The Offering will be completed on a commercially reasonable "best efforts" basis (i) by way of the short form prospectus filed in the Canadian Jurisdictions; and (ii) on a private placement basis in the United States pursuant to exemptions from the registration requirements of the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act"); and (iii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company's securities under domestic or foreign securities laws.

The Offering is expected to close on or about February 28, 2022, or such other date as the Company and the Agent may agree (the "Closing Date").

The Company has granted the Agent an option to increase the size of the Offering by up to 15%, exercisable in whole or in part at any time for a period of 30 days after and including the Closing Date.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## About Sintana Energy Inc.

The Company is currently engaged in hydrocarbons exploration and development activities in Colombia's Magdalena Basin. Sintana's business strategy is to acquire, explore, develop, and produce superior quality assets with significant reserves potential.

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

"Douglas G. Manner"  
Chief Executive Officer

For additional information regarding Sintana and ongoing corporate activities, please visit the Company's website at [www.sintanaenergy.com](http://www.sintanaenergy.com)

Neither the TSX Venture Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

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#### Forward-Looking Information

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including statements as to the completion of the Offering, receipt of applicable regulatory approvals, proposed use of proceeds and completion of the proposed acquisition by the Company of 49% of the outstanding shares of Inter Oil (Pty) Ltd. These statements are subject to various risks and uncertainties, many of which are beyond the control of the Company, including risks related to the satisfaction of all outstanding closing conditions for the completion of the proposed acquisition of 49% of the outstanding shares of Inter Oil (Pty) Ltd. and/or Offering, the amount of funds raised pursuant to the Offering, if any, political and security risks relating to operations in Namibia, availability of capital, permitting and land title issues, the risks inherent in oil and gas exploration and development activities, and such other risk factors as are set forth in the Company's continuous disclosure documents available on SEDAR from time to time. 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 disclaims any obligation to update the forward looking statements contained herein other than as required under applicable securities laws.

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