Trago Energy, Namibian Affiliate of Sintana, Completes Transaction in Respect to Its Interests in PEL 90

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TORONTO, Oct. 04, 2022 - Sintana Energy Inc. (TSX-V:SEI) (OTCQB:SEUSF) ("Sintana" or the "Company") is pleased to announce that Trago Energy (Pty) Limited ("Trago"), a Namibian affiliate of the Company, has completed a transaction (the "Transaction") with Chevron Namibia Exploration Limited, a wholly-owned subsidiary of Chevron, in respect of its interest in Petroleum Exploration License 90 ("PEL 90") located in the Orange Basin in Namibia.

Trago will retain a 10% interest in PEL 90 ON Block 2813B. Chevron will carry Trago through initial exploration activities including 3D seismic and drilling of the first exploration well. Post the carry period, Trago will be responsible with approved expenses associated with its interest. Additional terms of the transaction have not been publicly disclosed.

PEL 90 represents one of the most exciting exploration opportunities in the Orange Basin sitting directly above TotalEnergies' Venus-1 oil discovery.

"We are very happy to partner with Chevron in the Orange Basin," said Knowledge Katti, Chairman and CEO of Trago and a Director of Sintana. "This transaction in our emerging, globally significant deepwater province brings partnership with an aligned, highly experienced and committed deep water drilling operator.

"This partnership demonstrates the continuing emergence of Namibia as an important hydrocarbon province, and the timeliness of our entry in March of this year," said Robert Bose, President and Director of Sintana. "We look forward to the near-term exploration activity on PEL 90."

ABOUT SINTANA ENERGY:

The Company is engaged in petroleum and natural gas exploration and development activities in Colombia's Magdalena Basin and five large, highly prospective, onshore and offshore petroleum exploration licenses in Namibia. Sintana's exploration strategy is to acquire, explore, develop and produce superior quality assets with substantial reserves 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

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Forward-Looking Statements

Certain information in this release constitutes 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 prospective nature of the Company's property interests, and potential exploration and development activities at PEL 90. 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 and permits, actual results of exploration and development activities, the ability to fund exploration, determinations of joint venture partners, permitting and government approvals, and other risks identified in the Company's public disclosure documents 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 assumes no obligation to update such information, except as may be required by law.*

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/d6161088-dada-43b0-80b5-8f119a862277