PEL 90 – QatarEnergy Farm-In

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TORONTO, Dec. 16, 2024 - Sintana Energy Inc. (TSX-V: SEI, OTCQB: SEUSF) ("Sintana" or the "Company") is pleased to announce the entry of QatarEnergy into the Petroleum Exploration License 90 ("PEL 90") joint venture through its acquisition of a 27.5% working interest in the petroleum exploration license and petroleum agreement associated with Block 2813B operated by Harmattan Energy Limited, an indirect subsidiary of Chevron Corp. ("Chevron Harmattan"). Upon completion of the acquisition the license owners will be 52.5% Chevron Harmattan as operator, 27.5% QatarEnergy, 10% National Petroleum Corporation of Namibia ("NAMCOR") and 10% Trago Energy, a wholly owned subsidiary of Custos Energy (Pty) Ltd. ("Custos"). Sintana maintains a 49% indirect interest in Custos.

Located approximately 200 kilometers offshore in Namibia's Orange Basin and approximately 70 kilometers north of TotalEnergies' Venus discovery, in which QatarEnergy is as well increasing its ownership, Block 2813B's license covers an area of 5,433 kilometers in a water depth of 2,400 to 3,300 meters.

Earlier this year, the PEL 90 joint venture contracted Northern Ocean's semi-submersible drilling rig Deepsea Bollsta for its inaugural exploration campaign in PEL 90, which lies directly north of TotalEnergies' Venus and Mangetti discoveries and directly west of Galp's Mopane find.

The rig is mobilizing to PEL 90 to drill the Kapana-1X well in the second half of December 2024.

"The entry of QatarEnergy into PEL 90 provides further evidence of the quality and potential of our portfolio at the heart of the Orange Basin," said Robert Bose, Chief Executive Officer of Sintana. "We look forward to the initial drilling campaign on PEL 90 to commence over the next few weeks," he added.

ABOUT SINTANA ENERGY:

The Company is engaged in petroleum and natural gas exploration and development activities on five large, highly prospective, onshore and offshore petroleum exploration licenses in Namibia, and in Colombia's Magdalena Basin.

On behalf of Sintana Energy Inc.,

"A. Robert Bose"
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 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 potential future farmout agreements on PEL 83 and/or PEL 87, and proposed future exploration and development activities on PEL 83 and/or PEL 90 and neighboring properties, as well as the prospective nature of the Company's property interests. 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, results of exploration and development activities, the ability to source joint venture partners and fund exploration, 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/da001a45-01ba-4d06-823e-d0c3987c7d5e