

Frontera Energy Corporation Announce Divestment Of Non-core Assets In Ecuador

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[Frontera Energy Corp.](#) (TSX: FEC) ("Frontera" or the "Company") announced today that the Company agreed to divest its 50% working interest in the Perico and Espejo blocks in Ecuador. All financial amounts in this news release and are in United States dollars, unless otherwise stated.

The total cash consideration to Frontera for the blocks is \$7.8 million, subject to working capital and other customary adjustments as of the effective date of January 1, 2025.

The agreement includes an additional contingent consideration of \$750,000, payable to Frontera upon the Perico block achieving cumulative gross production of two million barrels as from January 1, 2025. Closing of the transaction is subject to satisfaction of customary closing conditions, including the receipt of regulatory approvals for closing and operations takeover from the Ministry of Energy of Ecuador, and is expected to occur by the second quarter of 2026.

These assets averaged net oil production of approximately 1,000 boed for July 2025.

This transaction is consistent with the Company's strategy of maximizing value over volumes, and supports a stronger focus on the Company higher-impact Colombian upstream operations.

The Company shall continue to consider all options to enhance the value of its common shares, and in so doing may consider other strategic initiatives or transactions, including a potential future separation and other strategic transactions involving its infrastructure business.

About Frontera:

Frontera Energy Corporation is a Canadian public company involved in the exploration, development, production, transportation, storage and sale of oil and natural gas in South America, including strategic investments in both upstream and midstream facilities. The Company has a diversified portfolio of assets which consists of interests in 22 exploration and production blocks in Colombia, Ecuador and Guyana, and in pipeline and port facilities in Colombia. Frontera's common shares are listed for trading in the Toronto Stock Exchange under the ticker symbol "FEC." The Company is committed to conducting business safely and in a socially and environmentally responsible manner.

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Advisories:

Cautionary Note Concerning Forward-Looking Statements

This news release contains forward-looking information within the meaning of Canadian securities laws. Forward-looking information relates to activities, events or developments that Frontera believes, expects or anticipates will or may occur in the future. Forward-looking information in this press release includes, without limitation, statements relating to the Perico block achieving cumulative gross production of two million barrels as from January 1, 2025, the timing for closing of the Company's divestment in the Perico and Espejo blocks

in Ecuador, the Company's strategy of maximizing value over volumes, its stronger focus on the Company's Colombian upstream operations, and the Company's ability to enhance the value of its common shares. All information other than historical fact is forward-looking information. Forward-looking information reflects the current expectations, assumptions and beliefs of Frontera based on information currently available to them and considers the experience of the Company and its perception of historical trends. Although Frontera believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be placed on such information. 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 expressed or implied by the forward-looking information, 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. The annual information form of Frontera for the year ended December 31, 2024, and other documents of Frontera filed from time to time with securities regulatory authorities describe the risks, uncertainties, material assumptions and other factors that could influence actual results and such factors are incorporated herein by reference. Copies of these documents are available without charge by referring to Frontera's profile on SEDAR+ at www.sedarplus.ca. All forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Frontera disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

SOURCE Frontera Energy Corporation

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