Form 51-101 F1

Sintana Energy Inc.

Statement of Reserves Data

And Other Oil and Gas Information

As of December 31, 2017

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PART 1 DATE OF STATEMENT

Item 1.1 Relevant Dates

1. Date of Statement: April 26, 2018

2. Effective Date: December 31, 2017

3. Preparation Date: April 26, 2018

Cautionary Statement

In regards to the Prospective Resources there is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources.

Note Regarding Forward-Looking Information

This NI 51-101 F1 contains forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or states that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information involves known and unknown risks, uncertainties and other factors that might cause actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by the forward-looking information.

Examples of such information include: the Company's proposed exploration and development activities and methods for funding thereof, timing of development of resources, expectations regarding the ability of Sintana to raise additional capital and to add to resources through acquisitions, exploration and development, treatment under governmental regulatory regimes and tax laws, governmental and regulatory approvals, capital expenditures programs and the timing and methods of financing thereof and proposed acquisitions by the Company, exploration programs, development plans and status of assets, future growth and performance, and the ability of the Company to fund operating expenses for the twelve (12) month period ended December 31, 2018.

Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information contained in this NI 51-101 F1. Such forward-looking information is based on a number of assumptions that may prove to be incorrect, including, but not limited to: the ability of the Company to obtain necessary financing, manage risks, the economy generally, current and future stock prices, results of operations and exploration, development and production activities, fluctuations in oil and natural gas prices and market conditions, the extent of resources and future growth and performance, the regulatory and foreign environment, future capital and other expenditures (including the amount, nature and sources of funding thereof), uncertainty of resource estimates, the availability of necessary exploration and development equipment, competitive advantages, fluctuations in foreign currency exchange rates, property title and investments in oil and natural gas properties, business prospects and opportunities, transportation and construction delays, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the oil and natural gas industry, political instability, arbitrary changes in law, delays in obtaining governmental or regulatory approvals or failure to obtain such approvals and unanticipated costs. The factors identified above are not intended to represent a complete list of the factors that could affect the Company.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievement may vary materially from those expressed or implied by the forward-looking information contained in this NI 51-101 F1. These risk factors should be carefully considered and readers are cautioned not to place undue reliance on forward-looking information, which speak only as of the date of this NI 51-101 F1. All subsequent forward-looking information attributable to the Company herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein. The Company does not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this NI 51-101 F1 or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

PART 2 TO PART 5 DISCLOSURE OF RESERVES DATA

As at December 31, 2017, Sintana Energy Inc. ("Sintana" or the "Company") had no oil or natural gas reserves and hence no related future net revenue. Consequently, the Company did not engage an independent evaluator to review its reserves or associated future net revenues for the period ending December 31, 2017.

PART 6 OTHER OIL AND GAS INFORMATION

Item 6.1 Oil and Gas Properties and Wells

The Company does not currently have any properties, plants, facilities or installations, other than onshore oil and gas exploration license blocks ("Blocks") in Colombia.

Item 6.2 Properties With No Attributed Reserves

<u>Canada</u>

Statistical Summary for Sintana's one well in Canada:

Country	Province	Gross Area Acres ('000)	Net Area Acres ('000)	Wells – Non-Producing		
				Type	Gross	Net
Canada	Alberta	11	11	Oil	1.0	1.0

No reserves have been attributed to this well. The lease has expired. The Company’s forward plan is to plug and abandon the well. The initial stage (on site inspection and assessment) was completed in December 2016.

<u>Colombia</u>

Statistical Summary for Sintana’s Blocks [two (2)] in Colombia’s Middle Magdalena Basin:

Country	Block	Operator	Acres ('000)		Non-Producing Well - Oil ('000)	
			Gross	Net	Gross	Net
Colombia	VMM-37 Unconventional	Exxon	*43	*12	1.0	0.3
Colombia	VMM-37 Conventional	Sintana	**43	**43	***	***

* As per the Farm Out Agreement (“FOA”), Sintana holds a private participation interest of 30% in all formations below 150 feet above the La Luna formation top with ExxonMobil (“Exxon”) holding a private participation interest of 70% in all formations below 150 feet above the La Luna formation top.

** As per the FOA, Sintana holds a private participation interest of 100% in all formations shallower than 150 feet above the La Luna formation top.

*** One well (Manati Blanco-1) penetrated all formations above 14, 345’.

Block	Phase #	Start Date	Duration	End Date	Activity	$USD Gross	$USD Net Sintana	Status	Additional Information
VMM 37 - 100% conventional & 30% Unconventional. Carried for Current Phase 1&2	1 Minimum Exploration	31-May-2011	36 months + 1,059 days	19–Sept-2015	Drilled 1XA3 vertical well to 14,345''. Execute vertical hydraulic stimulation and production test.	8,000,000	Carried	Drilled	Waiting on permit to execute vertical hydraulic stimulation and production test.
	2 Minimum Exploration	A	36 months + 1,059 days	A	Drill 2XA3 wells or Drill 1XA3 and relinquish 50% of the area	6,000,000	Carried	Planned	
					Minimum Exploration Program Total	14,000,000	0		
	1 Additional Exploration	A	36 months + 1,059 days	A	Drill 1XA3 well vertical well to 14,000 ft minimum plus a lateral segment for at least 4,000 ft with a lateral hydraulic stimulation and production test	12,000,000	Carried	Planned	
					Additional Exploration Total	12,000,000	0		
					Total Exploration and Additional Exploration	26,000,000	0		

(A) End dates are dependant on timing of regulatory actions including issuance of environmental and other permits (i.e. indefinite extensions).

The Company’s private participation interests, with no attributed reserves, require a variety of capital investments ranging from seismic acquisition to drilling and development in order to explore and potentially prove-up reserves. The Block associated with these participation interests is in the early evaluation stage of exploration and management periodically reviews the Company's participation interests portfolio in order to prioritize opportunities to develop this Block.

In undeveloped or unexplored areas in Colombia, it is common to require companies to carry out Work Program commitments such as seismic acquisition, geophysical studies and / or exploration drilling in exchange for obtaining legally enforceable recognized private participation interest rights in discovered resources and recoverable reserves.

Item 6.2.1 Significant Factors or Uncertainties Relevant to Properties With No Attributed Reserves

The development of properties with no attributed reserves can be affected by a number of factors including, but not limited to, project economics, forecasted price assumptions, cost estimates, regulatory actions and access to infrastructure. These and other factors could lead to the delay or acceleration of projects, and possibly revocation of rights, related to these properties.

Item 6.3 Forward Contracts

Not applicable. As at December 31, 2017, the Company had no production or reserves.

Item 6.4 Additional Information Concerning Abandonment and Reclamation Costs

The Company uses its internal historical costs, or vendor proposals, to estimate its abandonment costs when available. The costs are estimated on an area-by-area basis. The industry's historical costs are used when available. If representative comparisons are not readily available, an estimate is prepared based on the various regulatory abandonment requirements. As at December 31, 2017, Sintana had 1.0 well for which it expects to eventually incur abandonment and reclamation costs.

The following table sets forth Sintana’s estimated abandonment and reclamation costs as of December 31, 2017:

	Abandonment and Reclamation Costs (Net)	
Year	**Abandonment and Reclamation Costs (Undiscounted)**	**Abandonment and Reclamation costs (Discounted at 0.48%)**
2018	102,312	101,821
2019	-	-
2020	-	-
Thereafter	-	-
Total	102,312	101,821

The abandonment liability set out above is associated with one well in Alberta.

Sintana expects to pay approximately $102,312 in the next three financial years in respect of its abandonment and reclamation costs.

Item 6.5 Tax Horizon

Not applicable. As at December 31, 2017, the Company had neither production nor reserves.

Item 6.6 Costs Incurred

As at December 31, 2017, the Company had no production.

(a) **Property acquisition costs**: Acquisition costs recorded for the fiscal year ended December 31, 2017: $ Nil

(b) **Exploration costs**: Exploration costs expensed to petroleum and natural gas properties for the fiscal year ended December 31, 2017: ($158,025)

(c) **Development costs**: $nil.

Item 6.7 Exploration and Development Activities

(a) **Exploration**

No gross or net wells were completed in the fiscal year ended December 31, 2017.

(b) Expenditures

The following table sets forth a breakdown of material components of unproven petroleum and natural gas properties expenditures:

Exploration Expenditures	Year ended December 31, 2017 CAN $
Colombia	
Administrative and general	28,892
Professional fees	101,228
Office rent	4,266
Other	71,923
Sale of oil and gas interest	(364,334)
Total	**(158,025)**

The Company relies on the expertise of its technical staff to direct and monitor its exploration programs. Management assesses its exploration programs and approves funding as deemed prudent to move projects forward.

Exploration Outlook for 2018

Sintana's most significant 2018 exploration activity will be the execution of a hydraulic stimulation program (frack) of the Manati Blanco-1 (completed drilling to 14,345′ in September 2015), the initial well on the VMM-37 block in Colombia. Under the Farmout Agreement for this block, Exxon (operator) will pay 100% of all drilling, testing and completion expenditures on the first three exploration wells and two fracks (one vertical and one horizontal to a minimum lateral distance of 4,000′). Commencement of activities in preparation for a frack of the Blanco-1 well will commence once an environmental permit is received. Due to current activities related to the implementation of a peace treaty entered into by Colombia and the FARC, and other political and technical factors, the issuance of permits has been suspended indefinitely.

No other significant exploration activities are anticipated to occur in 2018.

As at December 31, 2017, the Company had no production or reserves.

Item 6.8 Production Estimates

Not applicable.

Item 6.9 Production History

The Company had no production during the year ended December 31, 2017.

FORM 51-101 F2
REPORT ON RESERVES DATA BY INDEPENDENT QUALIFIED RESERVES EVALUATOR OR AUDITOR
SINTANA ENERGY INC.
For Fiscal Year Ended December 31, 2017

Terms for which a meaning is given in National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities have the same meaning in this form.

Information in this form is as of April 26, 2018.

Sintana Energy Inc. (the "Company") is an exploratory stage enterprise. The Company did not retain an independent qualified reserves evaluator to evaluate reserves, as the Company had no reserves to evaluate as at December 31, 2017.

FORM 51-101 F3
REPORT OF MANAGEMENT AND DIRECTORS ON OIL & GAS DISCLOSURE
SINTANA ENERGY INC.
For Fiscal Year Ended December 31, 2017

Terms for which a meaning is given in National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities ("NI 51-101") have the same meaning in this form.

The management of Sintana Energy Inc. (the "Company") is responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data, which are estimates of proved reserves and probable reserves and related future net revenue as at the last day of the Company's most recently completed financial year, estimated using forecast prices and costs.

The Company is a reporting issuer involved in oil and gas activities pursuant to NI 51-101; however, as of December 31, 2017, the Company did not have any reserves or related future net revenue from reserves. As a result no reserves data for the Company has been disclosed as of December 31, 2017.

There is no report of an independent qualified reserves evaluator or auditor on reserves data as the Company had no proved or probable reserves as at December 31, 2017.

The Board of Directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has approved:

(a) the content and filing with securities regulatory authorities of Form 51-101 F1 containing the other oil and gas information;
(b) the filing of the Form 51-101 F2; and
(c) the content and filing of this report.

DATED this April 26, 2018

"Douglas G. Manner"
Douglas G. Manner
Chief Executive Officer

"Carmelo Marrelli"
Carmelo Marrelli
Chief Financial Officer

"Keith D. Spickelmier"
Keith D. Spickelmier
Executive Chairman

"Bruno Maruzzo"
Bruno Maruzzo
Director (Independent)

"Dean Gendron"
Dean Gendron
Director (Independent)