

FRONTERA ENERGY CORPORATION

NEWS RELEASE

FRONTERA ENERGY CORPORATION ANNOUNCES NEW \$120 MILLION PREPAYMENT AND COMMERCIAL AGREEMENT WITH CHEVRON

Calgary, Canada, December 29, 2025 - Frontera Energy Corporation (TSX:FEC) (OTCQX: FECCF) (“**Frontera**” or the “**Company**”) announced today that the Company’s Colombian subsidiary has entered into a \$120 million prepayment and commercial agreement with Chevron Products Company (“**Chevron**”).

Under the prepayment and commercial agreement (the “**Agreement**”), the Company will receive an initial advance of \$80 million and commit to deliver a portion of its crude oil production for a period of two years to Chevron. The Company may request an additional \$40 million advance for up to 6 months on a fully committed basis. Under the Agreement, the prepayment amounts will be subject to a financial discount calculated at the Secured Overnight Financing Rate (SOFR) plus 4.25% per annum. Repayment of the prepayment amounts will commence following a six-month grace period. Net proceeds from the Agreement will be used to manage working capital flows and enhance the Company’s liquidity position. The Agreement will replace an existing prepayment agreement which expires at the end of January 2026.

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 20 exploration and production blocks in Colombia 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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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. All information other than historical facts 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. In particular, this news release includes forward-looking information relating to the timing and amount of future payments to be received by the Company under the Agreement, the repayment of such amounts, and the use of proceeds from the prepayments received by the company.

Forward-looking information is subject to a number of assumptions, 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. Actual results may differ from the forward-looking statements in this news release if the prepayments to be received by the Company or the repayment of such amounts are not to made at the times anticipated, or if the proceeds received by the company under the Agreement are not used as described herein. In Addition, 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.