

THIS IS NOT A LETTER OF TRANSMITTAL



NOTICE OF GUARANTEED DELIVERY

To Deposit
Common Shares
of
Frontera Energy Corporation
Pursuant to the Offer (as defined herein)
Dated June 2, 2025

**THE OFFER WILL BE OPEN FOR ACCEPTANCE UNTIL 5:00 P.M. (EASTERN TIME) ON
July 10, 2025 UNLESS THE OFFER IS WITHDRAWN, EXTENDED OR VARIED BY THE COMPANY
(THE "EXPIRATION DATE")**

This Notice of Guaranteed Delivery or one substantially equivalent hereto must be used to deposit common shares (the "**Shares**") of Frontera Energy Corporation (the "**Company**") pursuant to the offer to purchase dated June 2, 2025 (together with any amendments, supplements or variations thereto, the "**Offer**") and accompanying circular (the "**Circular**" and together with the Offer, the "**Offer and Circular**"), if a Shareholder wishes to deposit Shares pursuant to the Offer and cannot deliver certificates for such Shares, or the book-entry transfer procedures cannot be completed, prior to the Expiration Date, or time will not permit all required documents to reach Computershare Investor Services Inc. (the "**Depository**") by the Expiration Date. This Notice of Guaranteed Delivery may be hand delivered, couriered, mailed or transmitted by e-mail transmission to the Toronto office of the Depository set forth below. See Section 5 of the Offer, "Procedure for Depositing Shares". **PLEASE DO NOT PASSWORD PROTECT THE DOCUMENTS WHEN SENDING VIA E-MAIL TRANSMISSION.**

The terms and conditions of the Offer form part of and are incorporated by reference into this Notice of Guaranteed Delivery. Capitalized words used but not otherwise defined in this Notice of Guaranteed Delivery have the respective meanings ascribed thereto in the Offer and Circular.

Offices of the Depository, Computershare Investor Services Inc., for this Offer:

By Mail¹

Computershare Investor Services Inc.
P.O. Box 7021
31 Adelaide Street East
Toronto, ON M5C 3H2
Attention: Corporate Actions

By Hand, Registered Mail or by Courier

Computershare Investor Services Inc.
100 University Avenue, 8th Floor
Toronto, Ontario M5J 2Y1
Attention: Corporate Actions

COMPUTERSHARE INVESTOR SERVICES INC.

Telephone: 1 (514) 982-7555

Toll Free: 1 (800) 564-6253

Email: depositoryparticipant@computershare.com

¹ In the event of real or possible mail service interruption, hand delivery or courier is strongly recommended to ensure delivery to and receipt by the Depository on or prior to the Expiration Date.

TO: Frontera Energy Corporation

AND TO: Computershare Investor Services Inc.

Delivery of this Notice of Guaranteed Delivery to any address, or e-mail transmission of this Notice of Guaranteed Delivery to an e-mail address, other than as set forth above does not constitute a valid delivery.

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on the Letter of Transmittal is required to be guaranteed by an Eligible Institution (as defined in the Offer), such signature must appear on the applicable space on the Letter of Transmittal.

The undersigned hereby tenders to the Company the Shares indicated below pursuant to the guaranteed delivery procedure as set forth in Section 5 of the Offer, "Procedure for Depositing Shares", receipt of which is hereby acknowledged, in the manner indicated below upon the terms and subject to the conditions set forth in the Offer, including the provisions relating to proration described therein.

The undersigned understands that the tender information specified in this Notice of Guaranteed Delivery will, in all circumstances, take precedence over any inconsistent tender information that is specified in the related Letter of Transmittal that is subsequently deposited.

CONTACT INFORMATION OF REGISTERED OWNER(S)	
Signature(s) of Registered Owner(s) 	
Email Address 	Address(es)
Date 	Postal Code or Zip Code
	Daytime Telephone Number

BOX 1			
COMMON SHARES*			
(Please print or type. If space is insufficient, please attach a list to this Notice of Guaranteed Delivery in the form below.)			
Certificate Number(s) (If available)	Name(s) in which Registered (please print and fill in exactly as name(s) appear(s) on certificate(s))	Number of Shares Represented by Certificate	Number of Shares Deposited*
TOTAL:			
* Unless otherwise indicated, the number of Shares evidenced by all certificates referenced above will be deemed to have been deposited. If you wish to deposit fewer than all of the Shares evidenced by all certificates listed above, indicate in the fourth column the number of Shares you wish to deposit. See Instruction 4 of the Letter of Transmittal.			

DO NOT SEND SHARE CERTIFICATES WITH THIS FORM

The Eligible Institution which completes this Notice of Guaranteed Delivery must communicate the guarantee to the Depositary and must deliver (i) the Letter of Transmittal and certificates for Shares to the Depositary, or (ii) in the case of a book-entry transfer, a Book-Entry Confirmation through the CDSX system (in the case of Shares held in CDS) or an Agent's Message (in the case of Shares held in DTC), to the Depositary within the time period shown herein. Failure to do so could result in a financial loss to such institution.

The undersigned understands and acknowledges that payment for Shares deposited and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of certificate(s) or DRS statement(s) for such Shares, a properly completed and duly executed Letter of Transmittal (or a manually executed photocopy thereof) or, in the case of a book-entry transfer, a Book-Entry Confirmation through the CDSX system (in the case of Shares held in CDS) or an Agent's Message (in the case of Shares held in DTC), relating to such Shares, with the signatures guaranteed if required, and all other documents required by the Letter of Transmittal before 5:00 p.m. (Eastern time) on or before the first trading day on the Toronto Stock Exchange after the Expiration Date. The undersigned also understands and acknowledges that under no circumstances will interest accrue or be paid by the Company or the Depositary to persons depositing Shares regardless of any delay in making payment for any Shares or otherwise, including any delay in making payment to any person using the guaranteed delivery procedures, and that payment for Shares deposited pursuant to the guaranteed delivery procedures will be the same as that for Shares delivered to the Depositary on or prior to the Expiration Date, even if the Shares to be delivered pursuant to the guaranteed delivery procedures set forth in Section 5 of the Offer, "Procedure for Depositing Shares", are not so delivered to the Depositary at such date and, therefore, payment by the Depositary on account of such Shares is not made until after the date the payment for the deposited Shares accepted for payment pursuant to the Offer is to be made by the Company.

The undersigned recognizes that all authority conferred or agreed to be conferred in this Notice of Guaranteed Delivery shall survive their death or incapacity and any obligations of the undersigned under this Notice of Guaranteed Delivery shall be binding upon their heirs, personal representatives, successors and assigns. Except as stated in the Offer, this tender is irrevocable.

**GUARANTEE
(Not to be used for signature guarantees)**

The undersigned, a Canadian Schedule 1 chartered bank, a member of the Securities Transfer Agents Medallion Program (STAMP), the New York Stock Exchange Medallion Signature Program (MSP) or the Stock Exchanges Medallion Program (SEMP), guarantees to deliver to the Depositary at its address set forth above the certificate(s) or DRS statement(s) representing the Shares deposited hereby, in proper form for transfer, with delivery of a properly completed and duly executed Letter of Transmittal (or manually signed photocopy thereof) or, in the case of a book-entry transfer, a Book-Entry Confirmation through the CDSX system (in the case of Shares held in CDS) or an Agent's Message (in the case of Shares held in DTC), and any other required documents, on or before 5:00 p.m. (Eastern time) on the first trading day on the Toronto Stock Exchange after the Expiration Date.

The guarantor institution that completes this form must communicate the guarantee to the Depositary and must deliver the tendered Shares to the Depositary within the time period stated herein. Failure to do so could result in financial loss to such guarantor institution.

Name of Firm _____

Address of Firm _____

(Postal Code or Zip Code)

Area Code and Tel. No. _____

Authorized Signature

Name _____

(Please type or print)

Title _____

Date _____

**BOX A
CURRENCY ELECTION**

All cash payments will be made in Canadian dollars, unless Shareholders elect to use the Depositary's currency exchange services to convert their payment into, and have such payment made, in U.S. dollars by checking the box below. If you do not check the box below, your payment will be issued in Canadian dollars.

☐ Check here if you wish to have your cash entitlement paid in U.S. dollars (US\$)

Notice: By checking the box above, you acknowledge and agree that (a) the exchange rate for one Canadian dollar expressed in U.S. dollars will be the rate available from Computershare Trust Company of Canada, in its capacity as foreign exchange service provider, on the date on which the funds are converted, which rate will be based on the prevailing market rate on such date, and (b) the risk of any fluctuations in such rate, including risks relating to the particular date and time at which funds are converted, will be solely borne by the Shareholder. Computershare Trust Company of Canada will act as principal in such currency conversion transactions. If you wish to receive your payment in U.S. dollars, your certificate(s) and a validly completed and duly signed Letter of Transmittal must be delivered to the Depositary.

Dated:	Telephone (Business Hours): ()	Signature:
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