

FORM 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to common shares ("**Common Shares**"), Common Share purchase warrants ("**Warrants**") and a convertible unsecured debenture (the "**Debenture**") of Sintana Energy Inc. (the "**Issuer**").

The Issuer's address is:

82 Richmond Street East, Suite 201
Toronto, Ontario M5C 1P1

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The Issuer and CP Sintana LLC (the "**Acquiror**"), entered into Subscription Agreements (as defined below) providing for, among other things, the issuance from treasury of 416,666 Common Shares, 5,720,000 Warrants, and a Debenture representing the aggregate principal amount of C\$650,000. The Common Shares trade on the facilities of the TSX Venture Exchange under the trading symbol "SEI".

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

CP Sintana LLC
17 State Street, Suite 3811
New York, NY 10004 U.S.A.

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On July 24, 2018, the Acquiror entered into subscription agreements with the Issuer (the "**Subscription Agreements**") providing for, among things, the acquisitions on a private placement basis of an aggregate of 416,666 Common Shares at a price of \$0.06 per Common Share, a Debenture in the aggregate principal amount of \$650,000, and 5,720,000 Warrants (collectively, the acquisition of the Debenture, Common Shares and Warrants is referred to herein as the "**Transaction**"). The Transaction closed on July 24, 2018 (the "**Closing Date**").

The Debenture is convertible, at the option of the Acquiror, into Common Shares at a conversion price of \$0.07 per share for the first year following closing and \$0.10 thereafter for the remainder of the five (5) year term of the Debenture. Each Warrant is exercisable into one (1) Common Share at an exercise price of \$0.10 for a period of three (3) years.

Prior to completion of the Transaction, the Acquiror did not own any securities of the Issuer. As of the date hereof and a result of the Transaction, the Acquiror has ownership or control over 15,422,380 Common Shares, representing approximately 13.1% of the issued and outstanding Common Shares of the Issuer on a post-conversion basis, assuming full conversion of principal amount outstanding under the Debenture and exercise of all Warrants held by the Acquiror.

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.

See paragraph 2.2.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

The Acquiror acquired the Common Shares, Warrants and Debenture.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See paragraph 2.2.

3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

As of the date hereof and a result of the Transaction, the Acquiror has ownership or control over 416,666 Common Shares, 5,720,000 Warrants and a Debenture in the aggregate principal amount of \$650,000.

On a post-conversion basis, the Acquiror has ownership or control over an aggregate of 15,422,380 Common Shares, representing approximately 13.1% of the issued and outstanding Common Shares of the Issuer, assuming full conversion of principal amount outstanding under the Debenture and exercise of all Warrants held by the Acquiror.

- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The Acquiror paid an aggregate of C\$674,999.96 in respect of the securities subscribed for on a private placement basis pursuant to the Subscription Agreements.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See paragraph 4.1.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

The Common Shares, Warrants and the Debenture were acquired by the Acquiror for investment purposes.

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

Not applicable.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

Not applicable.

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

Not applicable.

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

Pursuant to the terms of the Transaction, the Acquiror has the right to appoint a nominee ("Nominee") to the Issuer's board of directors, which right will remain in effect while the Debenture is outstanding. As of the date hereof, the Acquiror has not exercised its right to appoint a Nominee.

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**

Not applicable.

- (f) a material change in the reporting issuer's business or corporate structure;**

Not applicable.

- (g) a change in the reporting issuer's charter, bylaws or similar instrument or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

Not applicable.

- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

Not applicable.

- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

Not applicable.

- (j) a solicitation of proxies from securityholders;

Not applicable.

- (k) an action similar to any of those enumerated above.

Not applicable.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in the loan agreements need not be included.

Not applicable.

Item 7 – Change in material fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the Acquiror, certify, or I, as the agent filing the report on behalf of an Acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED July 26, 2018

CP SINTANA LLC

Per: (signed) "Robert Bose"
Robert Bose, Director