

## **CP SINTANA LLC: PRESS RELEASE REGARDING EARLY WARNING REPORT**

This press release is issued pursuant to Multilateral Instrument 62-104 - *Take-Over Bids and Issuer Bids* and National Instrument 62-103- *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

**New York, New York – July 25, 2018** - On July 24, 2018, CP Sintana LLC (the "**Acquiror**") acquired a convertible unsecured debenture in the principal amount of C\$650,000 (the "**Debenture**"), 416,666 common shares ("**Common Shares**"), and 5,720,000 Common Share purchase warrants, exercisable at a price of \$0.10 for three years following the date of issuance ("**Warrants**") of Sintana Energy Inc. (the "**Issuer**") pursuant to a private placement transaction of the Issuer (the "**Transaction**"). The Common Shares were purchased at a price of \$0.06 per Common Share for aggregate gross proceeds of C\$24,999.96. The Warrants were issued in connection with the purchase of the Debenture for C\$650,000, resulting in a total investment by the Acquiror of C\$674,999.96 pursuant to the Transaction.

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 year term of the Debenture.

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.

The Acquiror's acquisition of Warrants, Common Shares and the Debenture was made for investment purposes and the Acquiror may increase or decrease its holdings in the Issuer depending on market or other conditions and as circumstances warrant, whether in the open market, by privately negotiated agreement or otherwise.

A report respecting this acquisition will be filed with the applicable securities commissions using the System for Electronic Document Analysis and Retrieval (SEDAR) and will be available for viewing on the Issuer's profile at [www.sedar.com](http://www.sedar.com).

For additional information regarding this news release please contact Douglas G. Manner, Chief Executive Officer, Sintana Energy Inc., Tel: +1 (832) 279-4913.

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