



SINTANA ENERGY INC. ANNOUNCES SHARE ISSUANCE UPON PARTIAL CONVERSION OF DEBENTURE

December 31, 2019

Sintana Energy Inc. ("**Sintana**" or the "**Company**") (TSXV: SEI) is pleased to announce that it has completed its previously announced partial conversion (the "**Conversion**") of its senior convertible debenture in the principal amount of Cdn\$650,000 as originally issued on July 24, 2018 (the "**Debenture**"). The Debenture has a term of five years and an annual interest rate of 8%. An aggregate of 7,857,143 common shares of the Company have been issued at a deemed price of Cdn\$0.07 per share upon conversion of Cdn\$550,000 of the principal amount of the Debenture. In addition, an aggregate of 571,664 common shares of the Company have been issued at a deemed price of Cdn\$0.075 per share in satisfaction of interest owing under the Debenture in the amount of Cdn\$42,874.85.

On behalf of Sintana Energy Inc.,

"Douglas G. Manner"

Chief Executive Officer

For additional information or to sign-up to receive periodic updates about Sintana's Colombia projects, and ongoing corporate activities, please visit the company's website at www.sintanaenergy.com

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Forward-Looking Statement

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sintana which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sintana believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sintana can give no assurance that such expectations will prove to be correct. The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including certain risks detailed from time-to-time in

Sintana's public disclosure documents, (including, without limitation, those risks identified in Sintana's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.

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