

# FRONTERA ENERGY CORPORATION

## *NEWS RELEASE*

### FRONTERA ANNOUNCES QUARTERLY DIVIDEND

**Toronto, Canada, November 7, 2019** - Frontera Energy Corporation (TSX: FEC) (“**Frontera**” or the “**Company**”) announces that its Board of Directors has declared a dividend of C\$0.205 per common share, which will be paid on or about January 17, 2020 to shareholders of record at the close of business on January 3, 2020. The Company’s Board of Directors dividend policy is to pay a quarterly dividend of approximately US\$15 million during periods in which Brent oil prices sustain an average price of US\$60/bbl or higher. The declaration and payment of any specific dividend, the actual amount, the declaration date, the record date, and the payment of each quarterly dividend will be subject to the discretion of the Company’s Board of Directors. This dividend represents a 1.8% yield based on the closing share price of the Company on November 6, 2019. During 2019, the Company made dividend distributions to shareholders of \$108 million (C\$1.44/share), representing a yield of over 13% based on the recent share price.

The dividend is designated as an eligible dividend under the *Income Tax Act* (Canada).

The dividend is eligible for the Company's Dividend Reinvestment Plan (the “**Plan**”) to provide shareholders of Frontera who are resident in Canada (“**Eligible Shareholders**”) with the option to have the cash dividends declared on their common shares of Frontera (“**Shares**”) reinvested automatically back into additional Shares, without the payment of brokerage commissions or service charges. Participation in the Plan is optional.

#### **About Frontera:**

*Frontera Energy Corporation is a Canadian public company and a leading explorer and producer of crude oil and natural gas, with operations focused in South America. The Company has a diversified portfolio of assets with interests in more than 40 exploration and production blocks in Colombia, Peru, Ecuador and Guyana. The Company’s strategy is focused on sustainable growth in production and reserves. Frontera is committed to conducting business safely, in a socially and environmentally responsible manner. Frontera’s common shares trade on the Toronto Stock Exchange under the ticker symbol “FEC”.*

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