

FRONTERA ENERGY CORPORATION

NEWS RELEASE

FRONTERA ANNOUNCES RESULTS OF COLOMBIA BID ROUND

Toronto, Canada, June 27, 2019 - Frontera Energy Corporation (TSX: FEC) (“**Frontera**” or the “**Company**”) announced today that it was awarded the Llanos-99 block in Colombia following the successful Agencia Nacional de Hidrocarburos (“**ANH**”) bid round. Definitive award documentation will be entered into in July 2019.

The Llanos-99 block includes 134,900 acres within the prolific Llanos basin in Colombia on trend with fields that produce medium to light oil from the C-5 and C-7 zones within the Carbonera formation. The Company has preliminarily identified two prospective locations on the block with plans to start the environmental permitting process for the required 3D seismic program as soon as practicable with the goal of an exploration well to be drilled in 2021. Under the terms of the award of the block the Company is committed to undertaking a 61 km² 3D seismic survey and one exploration well.

Richard Herbert, Chief Executive Officer of Frontera commented: “We are pleased with the initial results of the ANH bid round and look forward to participating in the ongoing permanent process in Colombia where we expect to see two more bid rounds in 2019. The Llanos-99 block is a typical medium and light oil block in the Llanos basin, which is the core area of Frontera’s portfolio and where we have had a significant amount of exploration success in the past.”

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 30 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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This news release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding assumptions in respect of work commitments and exploration, development and drilling plans) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of

the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: estimated economic return; uncertainties associated with estimating oil and natural gas reserves; failure to establish estimated resources or reserves; failure to meet projected timelines; operating hazards and risks; volatility in market prices for oil and natural gas; the uncertainties involved in interpreting drilling results and other geological data; fluctuation in currency exchange rates; inflation; timing on receipt of government approvals; perceptions of the Company's prospects and the prospects of the oil and gas industry in Colombia and the other countries where the Company operates or has investments; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 13, 2019 filed on SEDAR at www.sedar.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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