

CALGARY, Alberta, Oct. 07, 2024 (GLOBE NEWSWIRE) -- Gran Tierra Energy Inc. ("Gran Tierra") (NYSE American:GTE) (TSX:GTE) (LSE:GTE) today announced that the shareholders of i3 Energy plc, a public limited company organized under the laws of England and Wales ("i3 Energy"), have approved Gran Tierra's previously announced acquisition of i3 Energy (the "Acquisition").

This approval satisfies one of the conditions to the closing of the Acquisition. The Acquisition remains subject to the satisfaction of additional regulatory closing conditions, as previously disclosed, and is expected to be effective on or about October 31, 2024.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 or "forward-looking information" within the meaning of applicable Canadian securities laws. All statements other than statements of historical facts included in this press release, including statements relating to the Acquisition, are forward-looking statements. These statements are based on the current expectations of the management of Gran Tierra and are naturally subject to uncertainty and changes in circumstances. Although Gran Tierra believes that the expectations reflected in such forward-looking statements are reasonable, Gran Tierra can give no assurance that such expectations will prove to be correct. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements, including the possibility that the Acquisition will not be completed on a timely basis or at all, whether due to the failure to satisfy the conditions of the Acquisition (including approvals or clearances from regulatory and other agencies and bodies) or otherwise, and other risk factors is contained in the Risk Factors sections of Gran Tierra's most recent reports on Form 10-K and Form 10-Q. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. By their nature, these forward-looking statements involve known and unknown risks, as well as uncertainties because they relate to events and depend on circumstances that will occur in the future. The factors described in the context of such forward-looking statements may cause the actual results, performance or achievements of any such person, or industry results and developments, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that such expectations will prove to have been correct and persons reading this press release are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this press release. All subsequent oral or written forward-looking statements attributable to Gran Tierra, i3 Energy or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither of Gran Tierra or i3 Energy undertakes any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law, regulation or stock exchange rules.

ABOUT GRAN TIERRA ENERGY INC.

Gran Tierra Energy Inc. together with its subsidiaries is an independent international energy company currently focused on international oil and natural gas exploration and production with assets currently in Colombia and Ecuador. The Gran Tierra is currently developing its existing portfolio of assets in Colombia and Ecuador and will continue to pursue additional growth opportunities that would further strengthen Gran Tierra's portfolio. The Gran Tierra's common stock trades on the NYSE American, the Toronto Stock Exchange and the London Stock Exchange under the ticker symbol "GTE".

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SOURCE Gran Tierra Energy Inc.