

CALGARY, Alberta, Dec. 17, 2024 (GLOBE NEWSWIRE) -- **Gran Tierra Energy Inc. (â€œGran Tierraâ€ or the â€œCompanyâ€)** (NYSE American:GTE)(TSX:GTE)(LSE:GTE) is pleased to announce that Gran Tierra (by way of its wholly-owned subsidiary) has completed its previously announced strategic joint venture transaction and partnership (the â€œTransactionâ€) with Logan Energy Corp. (â€œLoganâ€) (TSXV:LGN). Pursuant to the Transaction, Gran Tierra and Logan entered into a purchase and sale agreement whereby Logan acquired a 50% working interest and operatorship of a portion of Gran Tierra's Simonette Montney assets (the â€œAssetsâ€) for approximately C 52 million in cash, subject to customary adjustments. Gran Tierra will retain the remaining 50% working interest in the Assets.

The Transaction is expected to provide a growth-focused platform to advance Gran Tierra's Montney development and is aligned with the Company's corporate strategy of long-term value creation.

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About Gran Tierra Energy Inc.

Gran Tierra Energy Inc. together with its subsidiaries is an independent international energy company currently focused on oil and natural gas exploration and production in Canada, Colombia and Ecuador. The Company is currently developing its existing portfolio of assets in Canada, Colombia and Ecuador and will continue to pursue additional new growth opportunities that would further strengthen the Company's portfolio. The Company's common stock trades on the NYSE American, the Toronto Stock Exchange and the London Stock Exchange under the ticker symbol GTE. Additional information concerning Gran Tierra is available at www.grantierra.com. Except to the extent expressly stated otherwise, information on the Company's website or accessible from our website or any other website is not incorporated by reference into and should not be considered part of this press release. Investor inquiries may be directed to info@grantierra.com or (403) 265-3221.

Gran Tierra's Securities and Exchange Commission (the â€œSECâ€) filings are available on the SEC website at <http://www.sec.gov>. The Company's Canadian securities regulatory filings are available on SEDAR+ at <http://www.sedarplus.ca> and UK regulatory filings are available on the National Storage Mechanism website at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

Forward-Looking Statements and Legal Advisories:

This press release contains opinions, forecasts, projections, and other statements about future events or results that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and financial outlook and forward-looking information within the meaning of applicable Canadian securities laws (collectively, â€œforward- looking statementsâ€). Forward looking statements often use words such as â€œanticipateâ€, â€œtargetâ€, â€œexpectâ€, â€œestimateâ€, â€œintendâ€, â€œplanâ€, â€œstrategyâ€, â€œfocusâ€, â€œenvisionâ€, â€œgoalâ€, â€œbelieveâ€, â€œhopeâ€, â€œaimsâ€, â€œcontinueâ€, â€œwillâ€, â€œmayâ€, â€œshouldâ€, â€œwouldâ€, â€œcouldâ€, or other words of similar meaning. In particular, but without limiting the foregoing, this press release contains forward- looking statements regarding the benefits of the Transaction and the business strategy, plans and objectives of Gran Tierra. The forward-looking statements contained in this press release reflect material factors, expectations and assumptions of Gran Tierra including, without limitation, that Gran Tierra will continue to conduct its operations in a manner consistent with its current expectations, the performance of Logan as operator of the Assets, and the ability of Gran Tierra to execute its business and operational plans in the manner currently planned.

Among the important factors that could cause our actual results to differ materially from the forward-looking statements in this press release include, but are not limited to performance by Logan as operator in a manner different than currently expected by the Company and the factors detailed from time to time in Gran Tierra's periodic reports filed with the Securities and Exchange Commission, including, without limitation, under the caption â€œRisk Factorsâ€ in Gran Tierra's Annual Report on Form 10-K for the year ended December 31, 2023 filed February 20, 2024, and its other filings with the SEC. These filings are available on the SEC website at <http://www.sec.gov> and on SEDAR+ at www.sedarplus.ca.

The forward-looking statements contained in this press release are based on certain assumptions made by Gran Tierra based on management's experience and other factors believed to be appropriate. Gran Tierra believes these assumptions to be reasonable at this time, but the forward-looking statements are subject to risk and uncertainties, many of which are beyond Gran Tierra's control, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Each forward-looking statement speaks only as at the date of this announcement. Gran Tierra disclaims any intention or obligation to update or correct the information contained in this announcement (whether as a result of new information, future events or otherwise), except as required by applicable law or by the rules of any competent regulatory authority.