

Sintana Energy Inc. Announces SEDAR Filing

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January 17, 2025



January 16, 2025

TORONTO, Jan. 16, 2025 (GLOBE NEWSWIRE) — Sintana Energy Inc. (TSX-V: SEI) (“Sintana” or the “Company”) announces today that it has filed stand-alone executive compensation disclosure for the fiscal year ended December 31, 2023 at the request of staff of the Ontario Securities Commission for the purpose of providing required disclosure that would otherwise be provided in a management information circular and/or annual information form containing the enclosed disclosure within six months of the Company’s fiscal year end of December 31, 2023 which are as yet unfiled. The filing of such stand-alone executive compensation disclosure is being effected in order to rectify the foregoing deficiency.

In addition, the Company has refiled today its interim financial statements for the six month period ended June 30, 2024 (the “Q2 FS”) and the nine month period ended September 30, 2024 (the “Q3 FS”), and related management’s discussion and analysis (“MD&A”) for each such period, in order to correct certain disclosure relating to the Company’s acquisition of its initial 49% interest in Giraffe Energy Investments (Pty) Ltd. (“Giraffe”). The Company’s acquisition of its interest in Giraffe was originally recorded in the Q2 FS as an investment in a joint venture on the basis that Sintana did not have control over Giraffe due to its ownership being less than 50% of the outstanding equity. However, in the third quarter of 2024, after further consultation, it was determined that the Company does indeed exercise control over Giraffe as disclosed in Note 3 of the Q3 FS and accordingly, Giraffe should have been consolidated in the Q2 FS. In order to rectify the matter, Giraffe was consolidated in the Q3 FS. The Q3 FS have also been subject to auditor review and the related notation updated accordingly.

Lastly, the Company has refiled its annual MD&A for the fiscal year ending December 31, 2023 to reflect the removal of certain estimates relating to PELs 83 and 90 that did not meet regulatory reporting requirements.

The stand-alone executive compensation disclosure, amended and restated Q2 FS and Q3 FS and related MD&A, and amended and restated annual MD&A for the fiscal year ended December 31, 2023, are each available on SEDAR+ at www.sedarplus.ca.

ABOUT SINTANA ENERGY:

The Company is engaged in petroleum and natural gas exploration and development activities in five large, highly prospective, onshore and offshore petroleum exploration licenses in Namibia as well as in Colombia's Magdalena Basin. Sintana's exploration strategy is to acquire, explore, develop and produce superior quality assets with substantial value added potential.

On behalf of Sintana Energy Inc.,
"A. Robert Bose"
Chief Executive Officer

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

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Forward-Looking Statements

Certain information in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, and include, but not limited to, statements with respect to the prospective nature of the Company's property interests. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including, but not limited to risks relating to the receipt of all applicable regulatory approvals, results of exploration activities, the ability to source joint venture partners and fund exploration, permitting and government approvals, and other risks identified in the Company's public disclosure documents from time to time. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update such information, except as may be required by law.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.