

Board of Directors approve 2024 incentive awards

 sintanaenergy.com/news-release/board-of-directors-approve-2024-incentive-awards

December 16, 2024



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TORONTO, Dec. 16, 2024 (GLOBE NEWSWIRE) — Sintana Energy Inc. (TSX-V: SEI, OTCQB: SEUSF) (“Sintana” or the “Company”) reports that its Board of Directors has approved grants of a total of 6.5 million incentive awards comprised of 3.9 million common stock options and 2.6 million restricted share units to several directors and officers of the Company and to four other parties. The options have an exercise price of CA \$1.23, vest in three equal tranches over the next 24 months and will expire on December 13, 2034.

“2024 was the year of Mopane, delivering to Sintana and its shareholders exposure to one of the world’s most significant offshore discoveries. It was a step change for the basin and for Sintana,” said Robert Bose, Chief Executive Officer.

ABOUT SINTANA ENERGY:

The Company is engaged in petroleum and natural gas exploration and development activities on five large, highly prospective, onshore and offshore petroleum exploration licenses in Namibia, and also in Colombia’s Magdalena Basin.

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 potential future farmout agreements on PEL 83 and/or PEL 87, and proposed future exploration and development activities on PEL 83 and/or PEL 90 and neighbouring properties, as well as 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 and development 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.

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