



SINTANA
ENERGY

TSX | venture EXCHANGE • SEI
OTCQB • SEUSF

CORPORATE PRESENTATION

MAY 2024

Exploring A Better Way™

SintanaEnergy.com

Photo: West Hercules Semi-Submersible Rig

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VENTURE
50
2024

FORWARD LOOKING STATEMENTS



This presentation is provided solely for information purposes to shareholders and qualified parties and does not constitute an offer to sell or solicit an offer to buy any securities of the Company and/or its subsidiaries. This document may contain forward-looking statements within the meaning of certain securities laws, including provisions of the Securities Act (Ontario). These forward-looking statements are based on projections, expectations and estimates as of the date of this document. Forward-looking statements are provided for the sole purpose of providing information about management's expectations and plans. All forward-looking statements made in this document are qualified by these cautionary statements and those made in the Company's other filings with the securities regulators of Canada.

The information contained in this presentation is considered accurate as of its date. Such information is subject to change at any time and this presentation should not be construed to indicate that there has been no change in the affairs of the Company and/or its subsidiaries at or near or since the date hereof. Any projections of financial and operating performance that are provided in this presentation of management's projected business objectives should not be construed or be relied upon as accurate representations of future results.

An investment in Sintana Energy is speculative due to the nature of the Company's business. The ability of the Company to carry out its growth initiatives as indicated in this presentation is dependent on obtaining additional capital. There is no assurance that the Company will be able to successfully raise the capital required or to complete each of the growth initiatives described. Investors must rely upon the ability, expertise, judgment, discretion, integrity, and good faith of management and the directors. Actual results will likely vary and may vary materially. No representation or warranty is made as to the accuracy or completeness of any of the information contained herein. We seek safe harbor.

Certain information contained herein is considered "analogous information" as defined in National Instrument 51-101 ("NI 51-101"). Such analogous information has not been prepared in accordance with NI 51-101 and the Canadian Oil and Gas Evaluation Handbook. In particular, this presentation notes specific analogous oil discoveries and corresponding details of said discoveries in the area of the Company's property interests and makes certain assumptions about such property interests as a result of such analogous information and potential recovery rates as a result thereof. Such information is based on public data and information recently obtained from the public disclosure of other issuers who are active in the area, and the Company has no way of verifying the accuracy of such information and cannot determine whether the source of the information is independent. Such information has been presented to

help demonstrate that hydrocarbons may be present in commercially recoverable quantities in the Company's areas of interest. There is no certainty that such results will be achieved by the Company and such information should not be construed as an estimate of future reserves or resources or future production levels of Sintana.

Forward-looking statements in this presentation also include, but are not limited to, statements with respect to: (a) the near-term catalysts and potential growth and development opportunities associated with Sintana's property interests in Colombia and Namibia. These statements are based on assumptions, including that: (i) actual results of exploration, resource goals, testing, economic studies and development activities will be positive and proceed as planned, and assumptions in existing studies and technical reports associated with such properties prove to be accurate, (ii) Sintana will be able to secure joint venture partners with respect to its projects and maintain carried interests therein, (iii) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to Sintana. (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for oil and gas will be sustained and/or improve in the short-term.

Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) changes in general economic and financial market conditions, (2) changes in demand and prices for oil and gas, (3) the Company's ability to establish appropriate joint venture partnerships, (4) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (5) the inherent uncertainties and speculative nature associated with exploration results, resource estimates, potential resource growth, future test results, and changes in project parameters as plans evolve, (6) competitive developments, (7) availability of future financing, (8) exploration risks.

Other factors beyond the control of Sintana including those factors set out in the "Risk Factors" in our Annual Information Form available on SEDAR at www.sedar.com. 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. Sintana assumes no obligation to update such information, except as may be required by law.

SINTANA ENERGY is a TSX-Venture and OTCQB listed oil and gas exploration company focused on creating a portfolio of exposure to large resource outcomes that require limited additional capital from the Company.



WHY INVEST

- ◆ **Recent multi-billion barrel discoveries** firmly establish offshore Namibia as one of the world's most prospective regions for oil & gas exploration.
- ◆ **Sintana is the only public vehicle** that provides exposure to the heart of the Namibian Orange Basin exploration opportunity on a carried basis with **limited near term capital requirements**.
- ◆ **First drilling program resulted in significant light oil discoveries** at Mopane-1X and 2X; confirmed lateral extension over 8 kilometres.
- ◆ **Global majors are increasing offshore activity in Namibia**; Chevron, Woodside, Galp, Shell and TotalEnergies are all actively exploring.
- ◆ **Multiple business catalysts** are expected in the near term, each opportunity being a potential “company maker”.
- ◆ Management team with significant **international exploration experience**.
- ◆ NY based family office sponsor provides **Investment Banking support**.



Image by freepik

CORPORATE OVERVIEW



WE ARE FOCUSED ON:

- ◆ Creating a portfolio of carried interests in projects with significant upside potential.
- ◆ Targeting opportunities in regions offering multi billion barrel reserve potential where exploration and development activities are increasing.
- ◆ Partnering with experienced operators and major oil companies who have demonstrated track records of success.
- ◆ Using our experience and expertise to structure and capitalize the opportunities such that limited additional near-term capital is required from Sintana.
- ◆ Developing and growing our assets to achieve successful exits that provides significant returns for our shareholders.

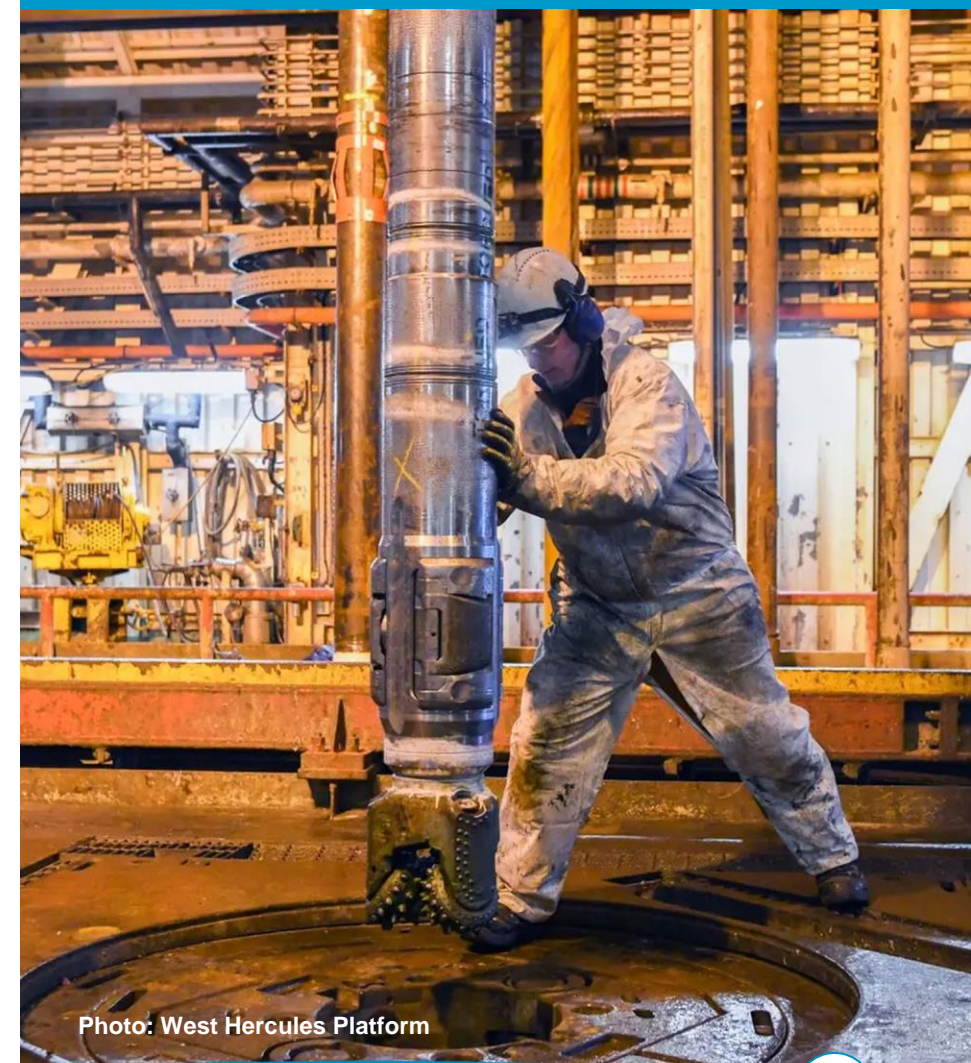


Photo: West Hercules Platform

NAMIBIAN PORTFOLIO



Sintana has interests in 5 offshore licenses and 1 onshore license.

Orange Basin Licenses

- ◆ PEL 83 - operated by Galp.
- ◆ PEL 87 - optioned by Woodside.
- ◆ PEL 90 - operated by Chevron.
- ◆ PEL 79 - operated by Namcor.

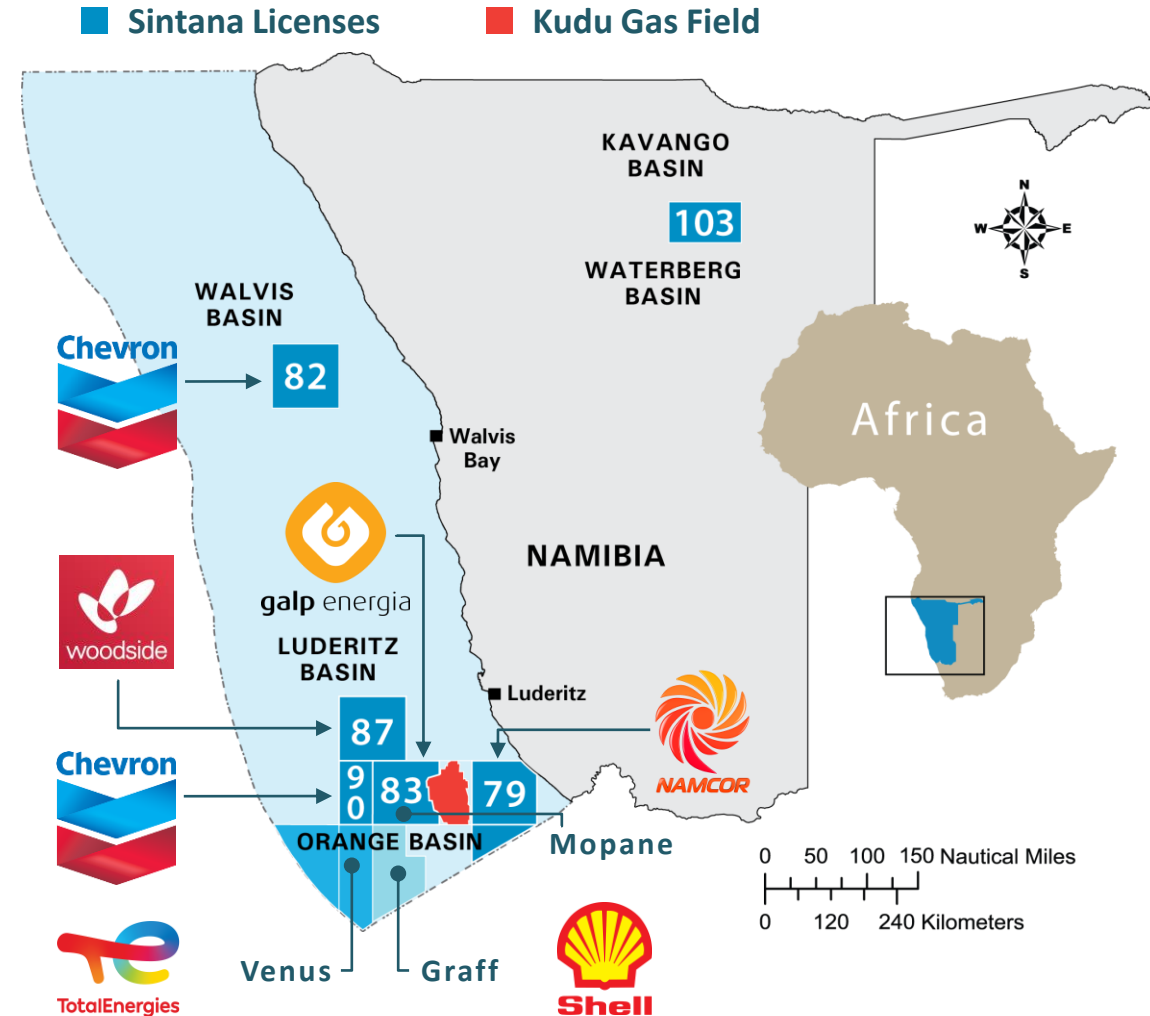
Walvis Basin License

- ◆ PEL 82 - operated by Chevron.

Waterberg Basin (Onshore)

- ◆ PEL 103 - located onshore near the Kavango Basin.

We have a diversified portfolio that includes multiple licenses in the heart of the Orange Basin.

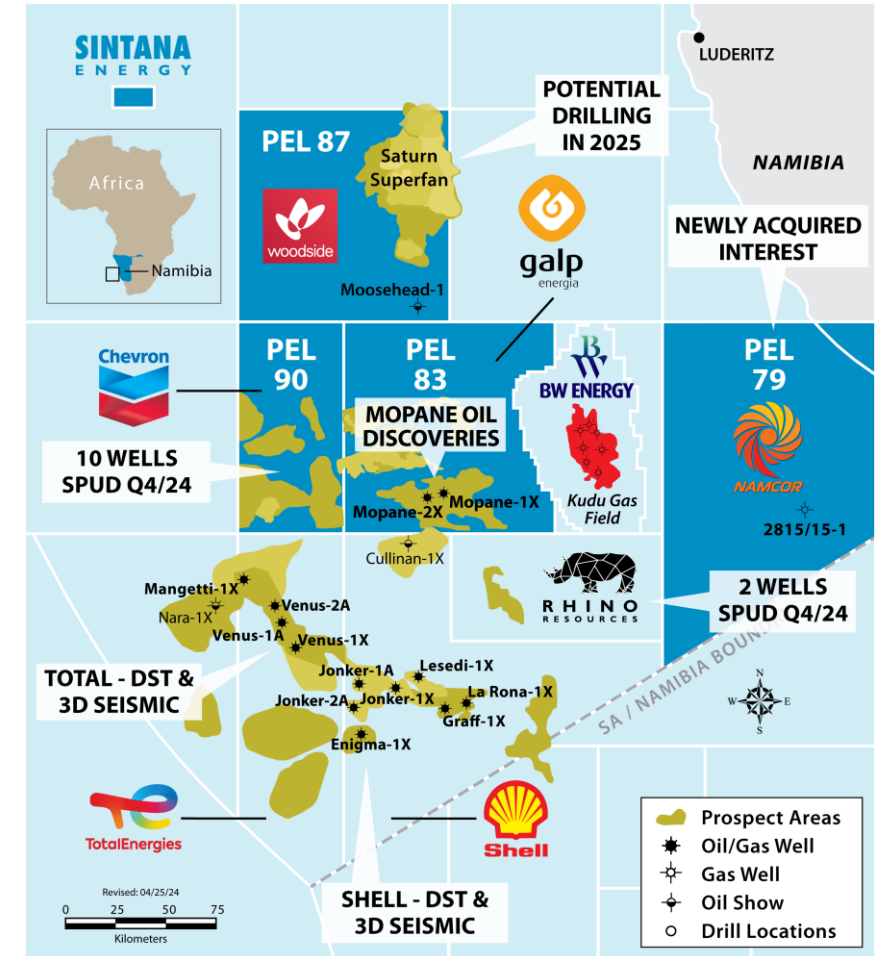


THE ORANGE BASIN PORTFOLIO



- PEL 83 is home to the Mopane discovery estimated to contain 10+ billion BOE, flow tested at max. rate of 14,000 BOPD.
- PEL 90 is adjacent to the Venus Superfan oil discovery, one of Sub-Saharan Africa’s largest ever oil discoveries.
- PEL 87 contains “Saturn Superfan” one of the largest complexes identified in Africa, similar in geological setting to Venus.⁽¹⁾
- PEL 79, our most recently acquired interest features significant data coverage and emerging micro-regional oil prospectivity.

The Namibia's Orange Basin is emerging as the world's next great hydrocarbon province with discoveries to date in excess of 21 billion barrels of oil in-place and 9 TCF of associated gas.⁽²⁾

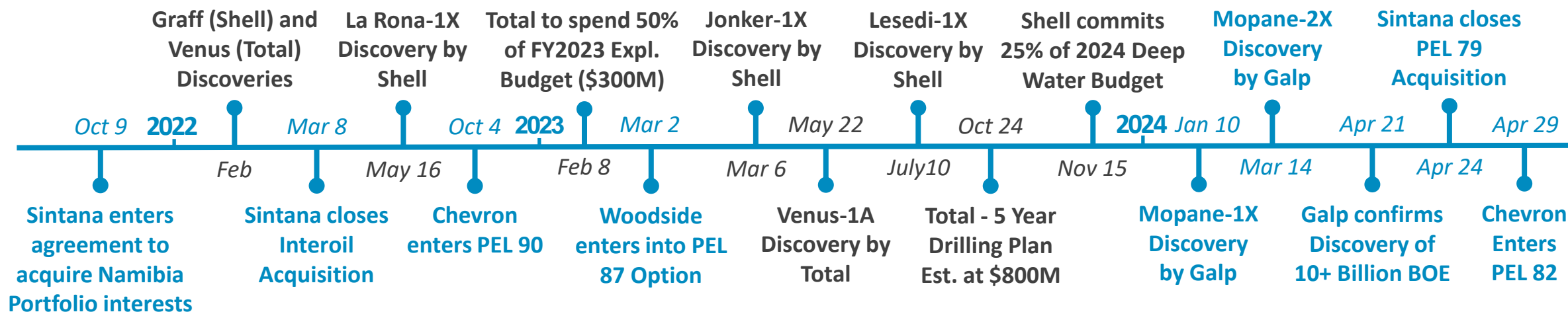


Source: (1) Pancontinental; (2) Namcor, Namibia’s state oil company

ORANGE BASIN INTERESTS | ACTIVITY



Orange Basin Block	PEL 83	PEL 87	PEL 90	PEL 79
Operator	Galp	Pancon/Woodside ⁽¹⁾	Chevron	Namcor
Interest	4.9% (Interoil) ⁽²⁾	7.3% (Interoil) ⁽²⁾	4.9% (Interoil) ⁽²⁾	16.7% (Giraffe)
Carry	Through Production	Until Development	Seismic, 1 Well	-
Licence Area (km ²)	9,890	10,947	5,433	13,829
Water Depth (m)	250 - 2550	420 - 3200	2300 -3100	0 - 210
3D Seismic (km ²)	3,000	6,593	6,520	1,137

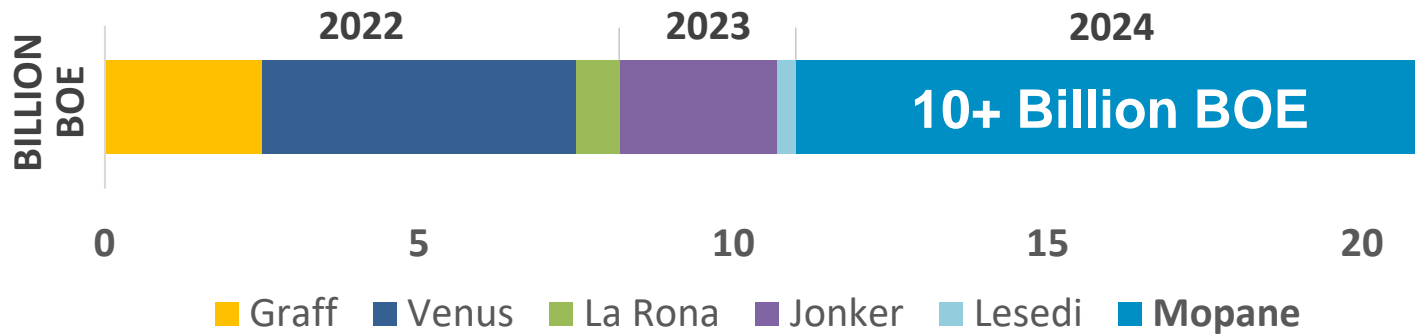


Source: (1) Woodside has an option to become operator (2) Indirect interest via Custos Energy

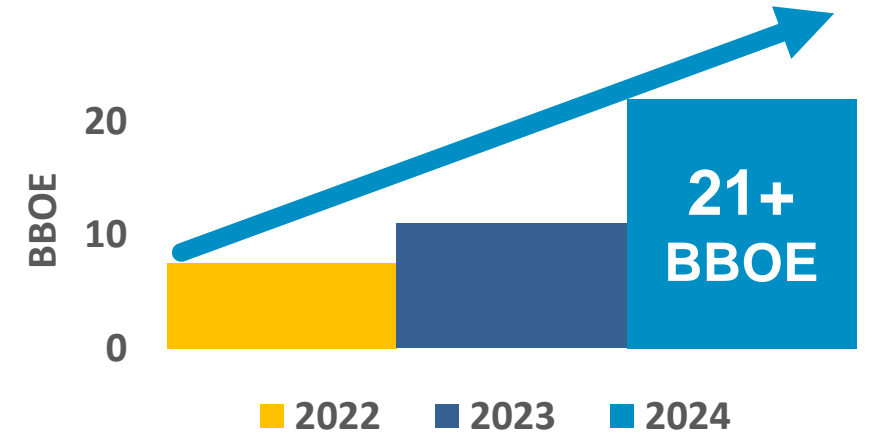
15 WELLS DRILLED = 13 DISCOVERIES & 21+ BBOE



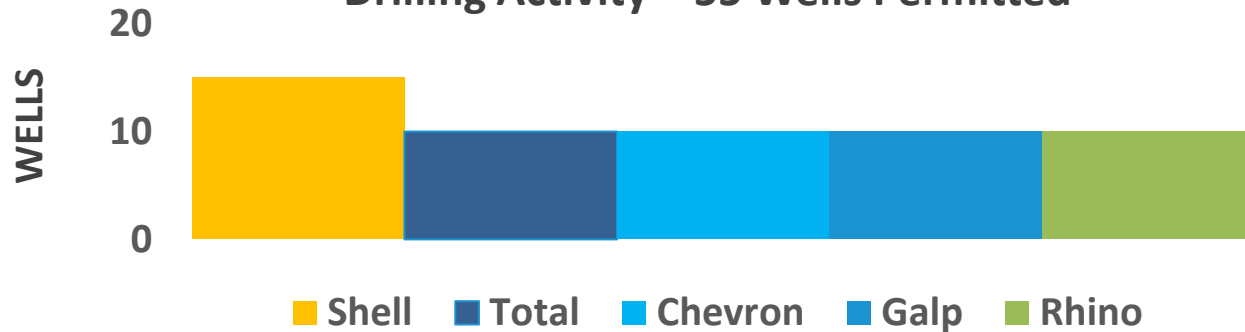
Discovered OOIP by Field (Est.)⁽¹⁾



Cumulative Annual OOIP (Est.)⁽¹⁾



Drilling Activity – 55 Wells Permitted⁽²⁾



Drilling Success Rates (2022 thru 2024)

Commercial Success Rates for Orange Basin Explorers has been an exceptional 87%, averages worldwide are 30% - 40%.

- 💧 Exploration wells = 82% Success
- 💧 Appraisal wells = 100% Success

(1) Namibia's Ministry of Mines & Energy estimates; Galp Press Release April 21, 2024

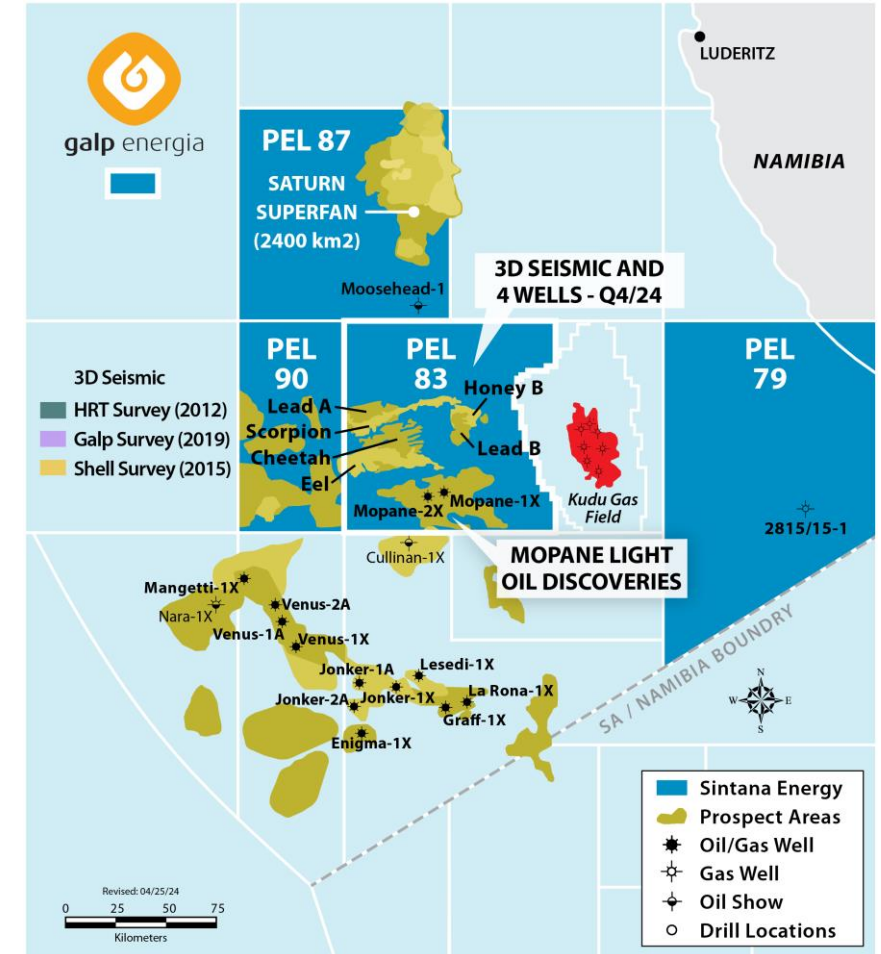
(2) Based on Company reports, public data and pending drilling permit applications

PEL 83 | MOPANE LIGHT OIL DISCOVERY



- Galp announced the Mopane-1X encountered light oil at two levels, AVO-1 and a deeper target at AVO-2.
- Mopane-2X (offset 8kms) successfully appraised the AVO-1 discovery, drilled a third AVO-3 anomaly and a deeper target.
- The Hercules rig performed a production test at Mopane-1X which reached the maximum allowed limit of 14,000 BOPD.
- Galp is currently preparing to acquire 4,000 km² of 3D seismic and 10 additional wells.
- 4 well campaign at the Mopane Complex to begin in Q4-24.**

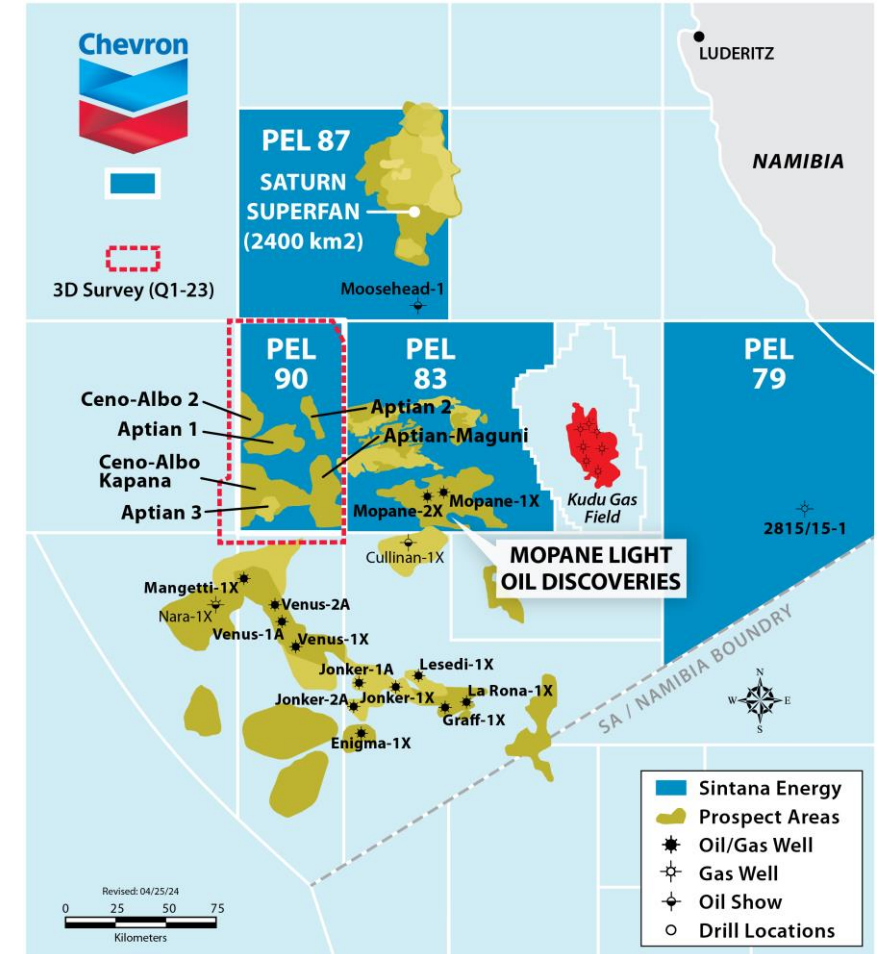
“In the Mopane complex alone, and before drilling additional exploration and appraisal wells, hydrocarbon in-place estimates are 10 billion barrels of oil equivalent, or higher.” *Galp Energia – 04/21/24*



Source: Galp Energia – Jan/April 2024 News Releases, Pancontinental – Jan 19, 2024 NR

PEL 90 | CHEVRON FARM-IN

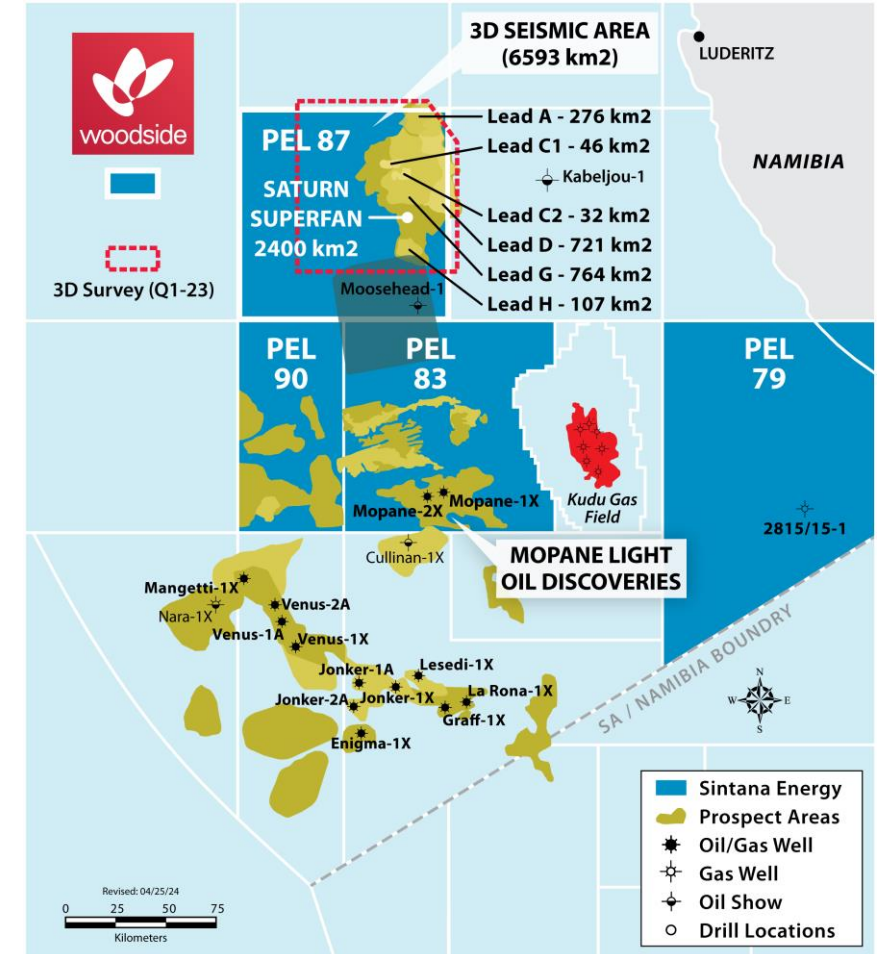
- ◆ Chevron Namibia Exploration Limited farmed into an 80% working interest in PEL 90 and assumed operatorship In October 2022.
- ◆ Chevron completed a 6,500 km² 3D seismic shoot estimated at US\$40 million.
- ◆ Partners are carried by Chevron through one exploration well – future discovery bonus may be used to participate in further appraisal activity.
- ◆ Chevron applied for an Environmental Clearance Certificate for up to 10 wells with **drilling set to begin in Q4/24.**



Source: Sintana Energy Press Release – Oct 4, 2022

PEL 87 | SATURN SUPER FAN

- ◆ In March of 2023 Woodside Energy entered into an option agreement to acquire a 56% Participating Interest in PEL 87.
- ◆ Seismic acquisition of 6,593 km² estimated at US\$35M was completed in late May of 2023.
- ◆ Upon exercise by Woodside of the farmout option it will carry the partners thru the first exploration well expected in Q1/25.
- ◆ A large (2,400 km²) Aptian/Albian age fan rests directly on top of the Barremian-Aptian source rock which contains several sand members within the 280 meter gross section.
- ◆ Received approval from the Ministry of Mines and Energy for extension of PEL 87 into first renewal exploration period thru January 2026.

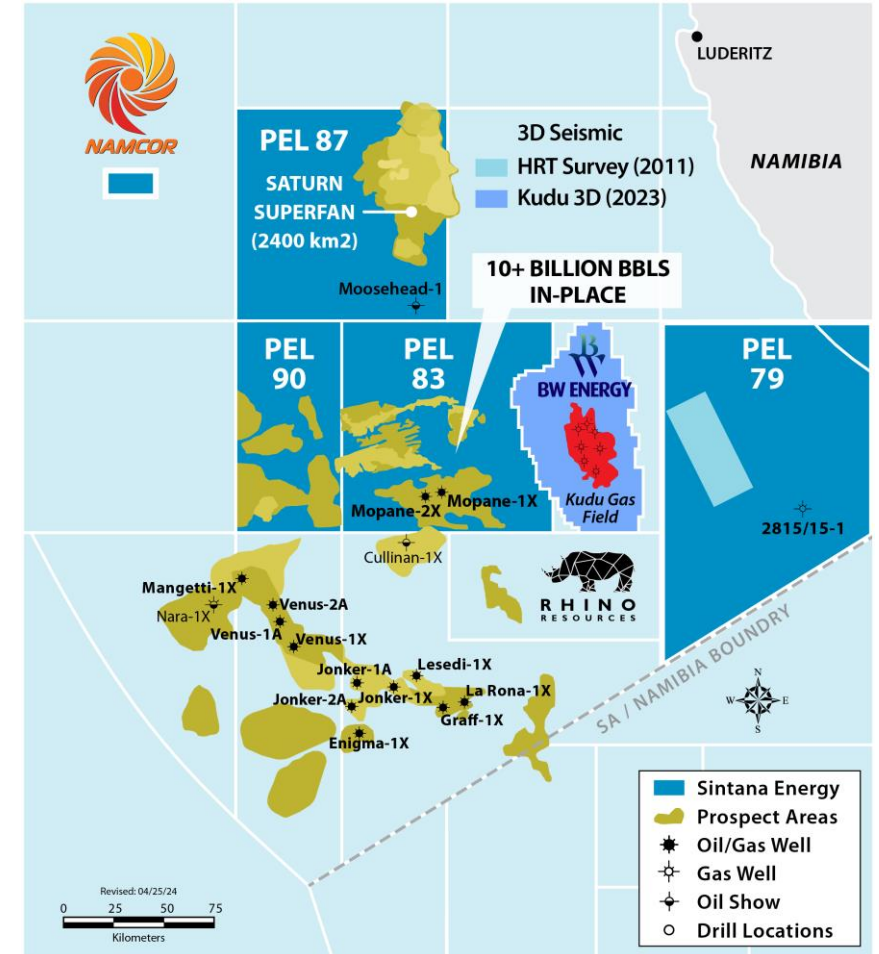


Source: Custos Energy – Feb 2020 Presentation, Pancontinental – Jan 19, 2024 NR

PEL 79 | OPERATED BY NAMCOR



- ◆ NAMCOR is the operator with 67% working interest and Giraffe Energy, has 33% interest – Sintana up to 67% interest in Giraffe.
- ◆ PEL 79 sits directly east of PEL 3 operated by BW Energy, home to the Kudu Gas Field.
- ◆ BW Energy acquired 4,600 km² of 3D seismic across all of PEL 3 in 2023, indicated significant progress on developing oil prospectivity on Kudu block.
- ◆ Rhino Resources, who recently partnered with Azule Energy (BP/Eni) has clearance and is planning up to 10 wells, beginning with 2 wells in Q4/2024.
- ◆ Historic work includes 4,760 km of 2D seismic, 1137 km² of 3D seismic and 1 well with gas shows (Kudu source rock).

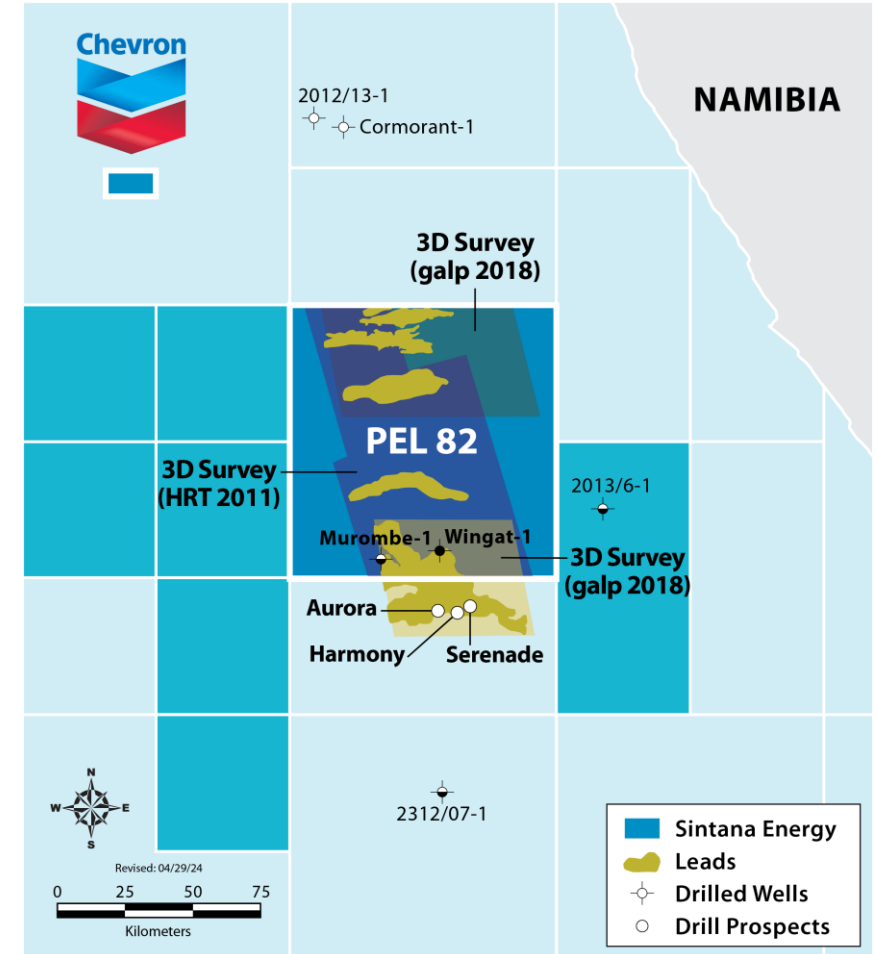


Source: Custos Energy – Feb 2020 Presentation, Pancontinental – Jan 19, 2024 NR

PEL 82 | OUR WALVIS BASIN PROJECT

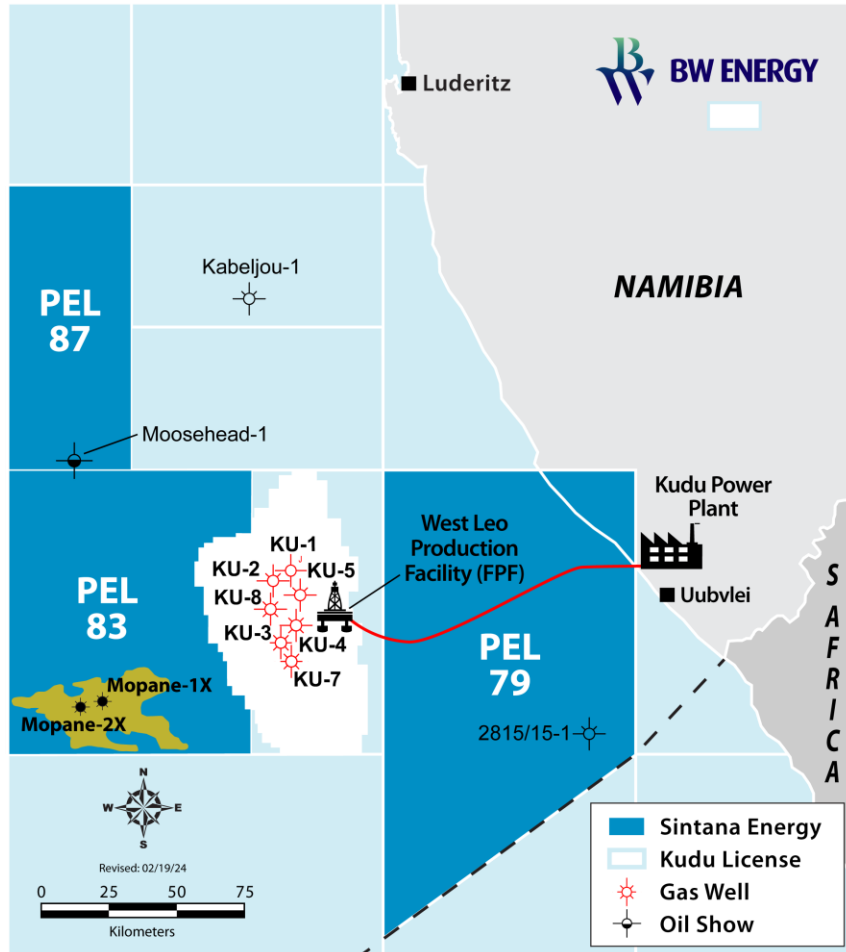


- ◆ Chevron Namibia Exploration Limited farmed into 80% working interest in PEL 82 and assumed operatorship In April 2024.
- ◆ NAMCOR and Custos (Sintana 49%) each maintain a carried 10% interest.
- ◆ Surface area covered by 3D data (~7,920 km²), represents 70% of total block area (~11,464 km²).
- ◆ The Murombe-1 and Wingat-1 wells (2013) confirmed the regional extension and presence of the Barremian-Aptian oil-prone source rock (Kudu shale).
- ◆ The Wingat-1 well recovered 38-41 degree API oil to surface.



Source: Galp Energia – Mar 2022 Presentation

KUDU GAS DISCOVERY



Kudu, a promising future...



- 💧 The Kudu gas field (PPL 003) located in the Orange sub-basin was discovered in 1974.
- 💧 Several companies, including Chevron, Shell and Tullow, drilled a total of 8 wells between 1974 and 2014.
- 💧 BW Energy purchased a semi-submersible rig in Q1-2022 to use as a Floating Production Facility (FPF) with capacity of 130 MMSCF of gas and 100 BBLS of condensate per day.
- 💧 BW Energy has recently acquired 3D seismic, gravity and magnetic datasets over the licence.

BW Energy estimates proven reserves at 1.3 tcf, with upside potential in the range of 3-9 tcf.

Source: BW Energy Presentation – 03-11-22, Offshore Mag – 10-26-21, Wikipedia

HIGH ACTIVITY LEVEL | CATALYSTS



	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
	INDICATIVE TIMETABLE							
PEL 83	Galp signs contract for Hercules rig	Rig mobilized to Namibia	Mopane drilling and testing (2 wells) 		DST Test of Mopane-1X, analyze and report drilling results		4,000 km ² of 3D seismic to be acquired, drilling exploration/appraisal wells	
PEL 87	Woodside completes 3D (6,593 km ²)	Processing, AVO interpretation and prospect evaluation			Woodside expected to exercise option		Environmental clearance, enter into drilling contract, rig mobilized, begin drilling	
PEL 90	Chevron completes 3D (6,520 km ²)	Processing, interpretation and prospect evaluation		Chevron completes environmental clearance, enters into drilling contract, rig mobilized			Exploration drilling and testing well(s) 	
Other Developments	<ul style="list-style-type: none"> Shell – tested the Jonker-2A well, success at Enigma-1X Total – DST testing at Mangetti-1X and Venus-2A 				<ul style="list-style-type: none"> Shell – amended ECC permit to drill up to 15 wells BW Energy – acquired 3D seismic at the Kudu Gas Field 			

 **No additional capital required from Sintana for these operations.**

Partnered with:

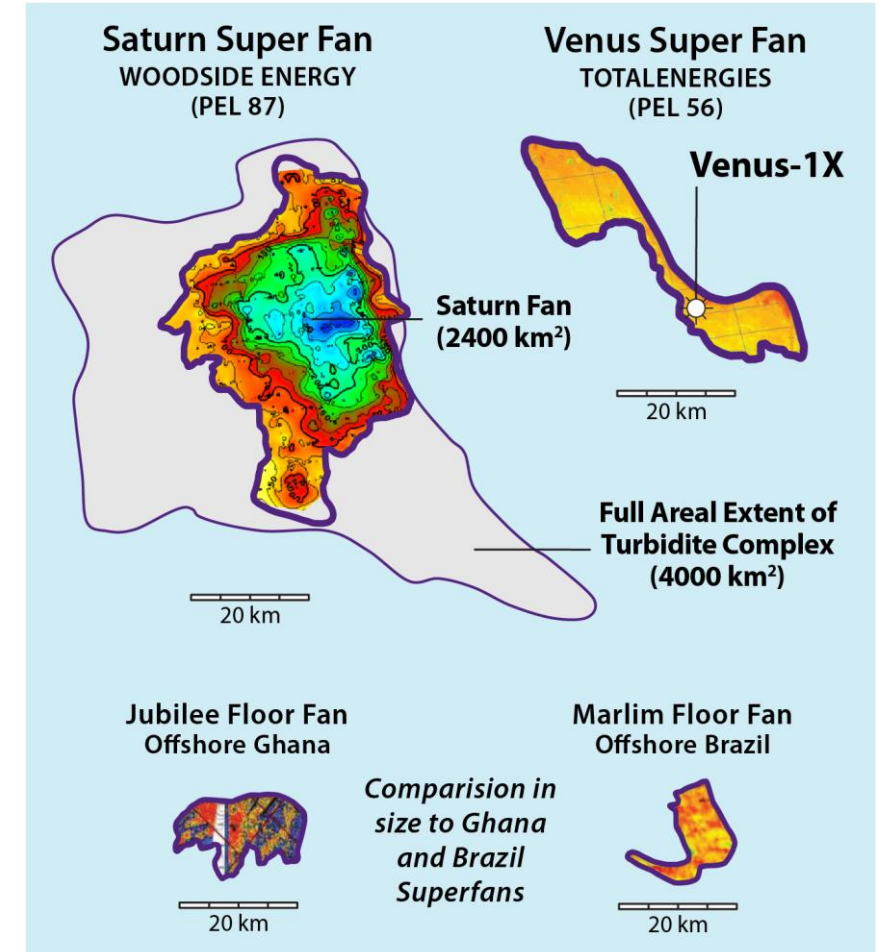


Disclaimer: This indicative timetable is provided for the sole purpose of providing information regarding management's expectations and plans. Actual results, performance and/or developments could differ materially from those contained herein.

NAMIBIA BASIN SUPER FAN DEPOSITS

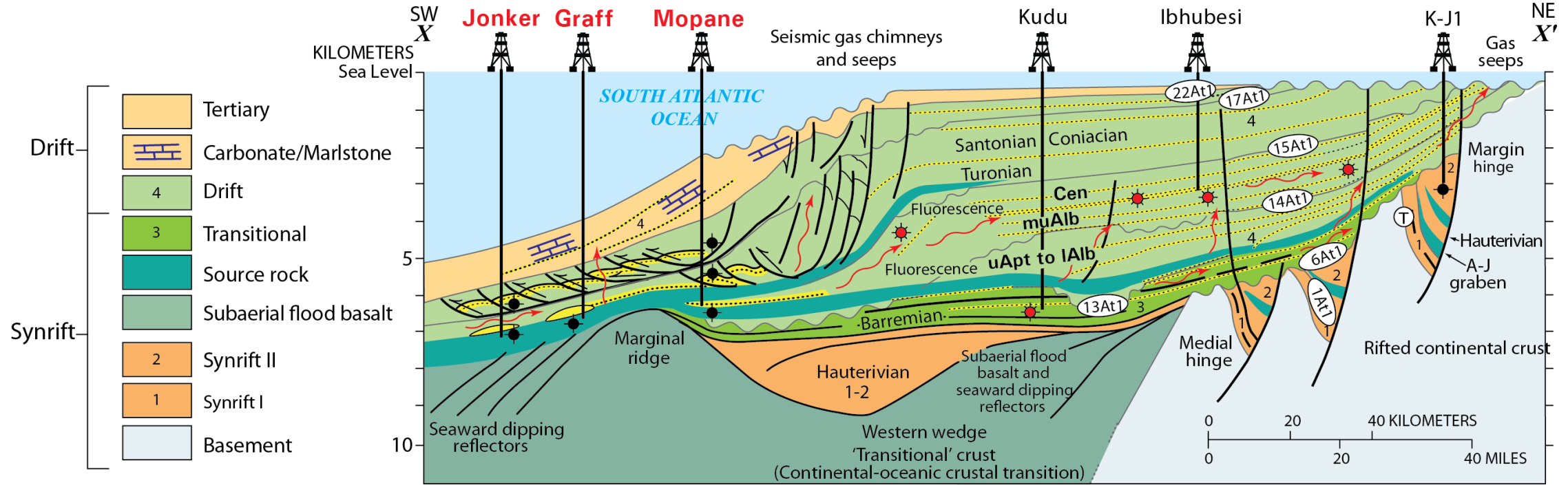
Recent offshore discoveries in Namibia have substantiated the potential for a **world-class hydrocarbon basin** with analogous geology to other global giants – offshore Brazil, Guyana and Ghana.

- ◆ **Saturn Floor Fan (2,400 km²)** hosts the giant Saturn Turbidite Complex (STC) with potential to be a single, vast oil trap offers significant resource potential like the Venus Super Fan and other comparable giant turbidite-associated discoveries with analogous geology.
- ◆ **Venus Floor Fan (600 km²)** recently drilled by Total (Venus-1X) has estimated recoverable oil reserves exceeding 3 billion barrels.⁽¹⁾
- ◆ **Jubilee Floor Fan (180 km²)** located offshore Ghana is estimated to contain recoverable oil reserves of approx. 1 billion barrels.⁽³⁾
- ◆ **Marlim Floor Fan (152 km²)** located offshore Brazil is estimated to contain ~1.7 billion barrels recoverable oil.⁽⁴⁾



Source: (1) WoodMackenzie (2) Pancontinental (3) Tullow, Kosmos Energy Presentations (4) Petrobras

NAMIBIA OFFSHORE | GEOLOGICAL SETTING



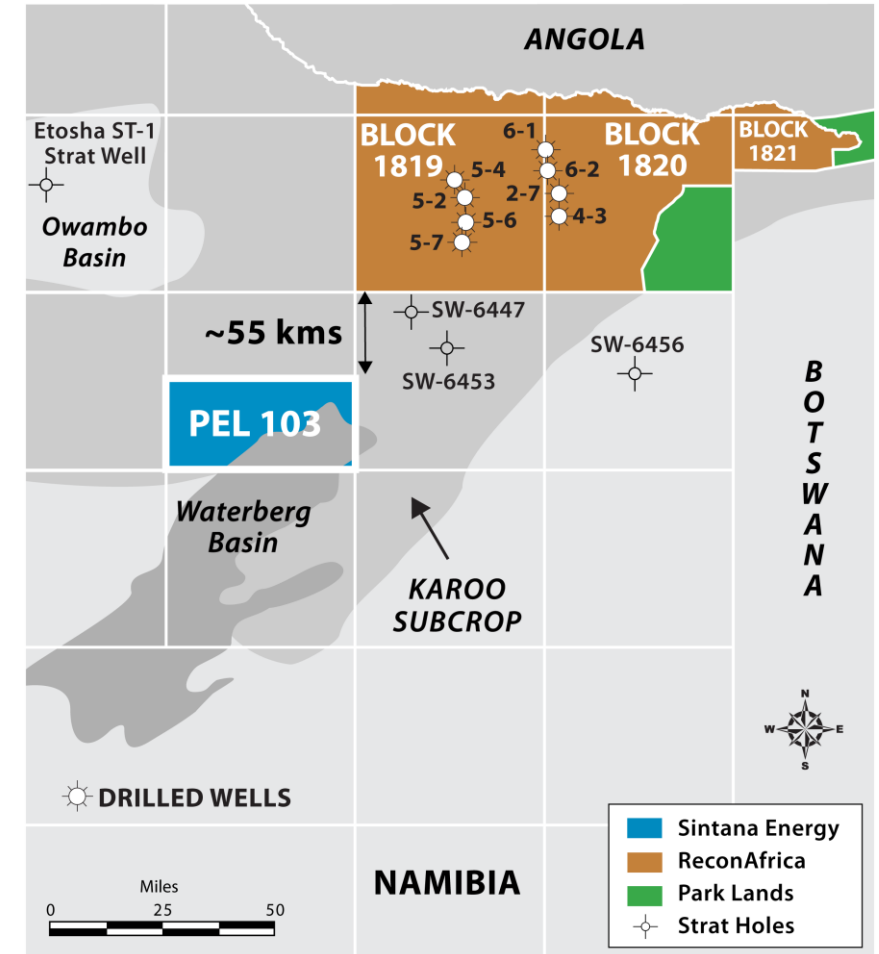
- Fault — Arrow shows relative motion
- Major sequence boundary — Dashed where uncertain
- Reservoir facies
- Erosional unconformity
- Migration path
- Oil discovery
- Gas discovery
- Major sequence identifier
- Well and identifier
- Geographic identifier**
- Cen Cenomanian
- muAlb Middle to upper Albian
- uApt Upper Aptian
- lAlb Lower Albian

Source: Pancontinental – Report 03-11-22

PEL 103 | ONSHORE, WATERBERG BASIN



- PEL 103 is located in the North-East corner of Namibia, in the Waterberg Basin.
- The Waterberg Basin shares similarities in respect to ReconAfrica's Kavango Basin acreage as confirmed in its first Stratigraphic Test well (6-2).
- PEL 103 located ~55 km to the south-west of ReconAfrica contains Permian sediments that are expected to hold similar hydrocarbons.
- A small portion of the Basin has been drilled to date and more untested sub-basins are likely to exist.
- A 4 year work program of \$700K gross.



Source: ReconAfrica Presentations

COLOMBIA'S MAGDALENA BASIN | VMM-37

- ◆ In 2011, Sintana was awarded the Licence contract for Block VMM-37 (43,000 acres) located in the prolific Middle Magdalena Basin.
- ◆ Sintana entered into a Farmout agreement with ExxonMobil (operator) in 2012 whereby ExxonMobil would pay 100% to earn 70% participation interest.
- ◆ In 2015, ExxonMobil drilled the Manati Blanco-1 well to a depth of 14,345 feet and confirmed approximately 2,600 feet of gross pay in the La Luna unconventional formation (similar to the Eagle Ford Shale formation in Texas).
- ◆ An Arbitration Claim has been filed by the Company related to breach of terms by ExxonMobil under the contracts associated with the project.



Executive Management

Keith Spickelmier – Executive Chairman

Attorney - Capital Markets and Corporate Finance

Robert Bose – Chief Executive Officer

Investment Banker - M&A and Capital Markets

Douglas Manner – President

Reservoir Engineer - Strategy and Corporate Finance

Carmelo Marrelli – Chief Financial Officer

Chartered Accountant - Compliance

David Cherry – Chief Operating Officer

Business Development - Operations

Sean Austin – Vice President

Corporate - Finance, Accounting and Administration

Board Members

Keith Spickelmier – Chairman

Co-Founder of Discovery Energy, Blockmetrix LLC.

Douglas Manner – Director

Founder of Kosmos, Previous E&P Company COO

Robert Bose – Director

Principal at NYC based Charlestown Capital Advisors

Bruno Maruzzo – Independent Director

Engineer/MBA/Consultant - Business Development

Dean Gendron – Independent Director

Business Development/Finance Consultant

Knowledge Katti – Independent Director

Founder and CEO of Custos Energy

CAPITAL MARKETS OVERVIEW



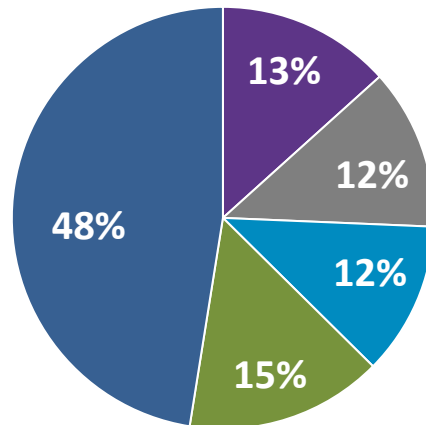
CAPITALIZATION (M)

Common Outstanding	372
Options	28
Market Cap	368
Fully Diluted	400
Cash Position (Est.)	C\$20M

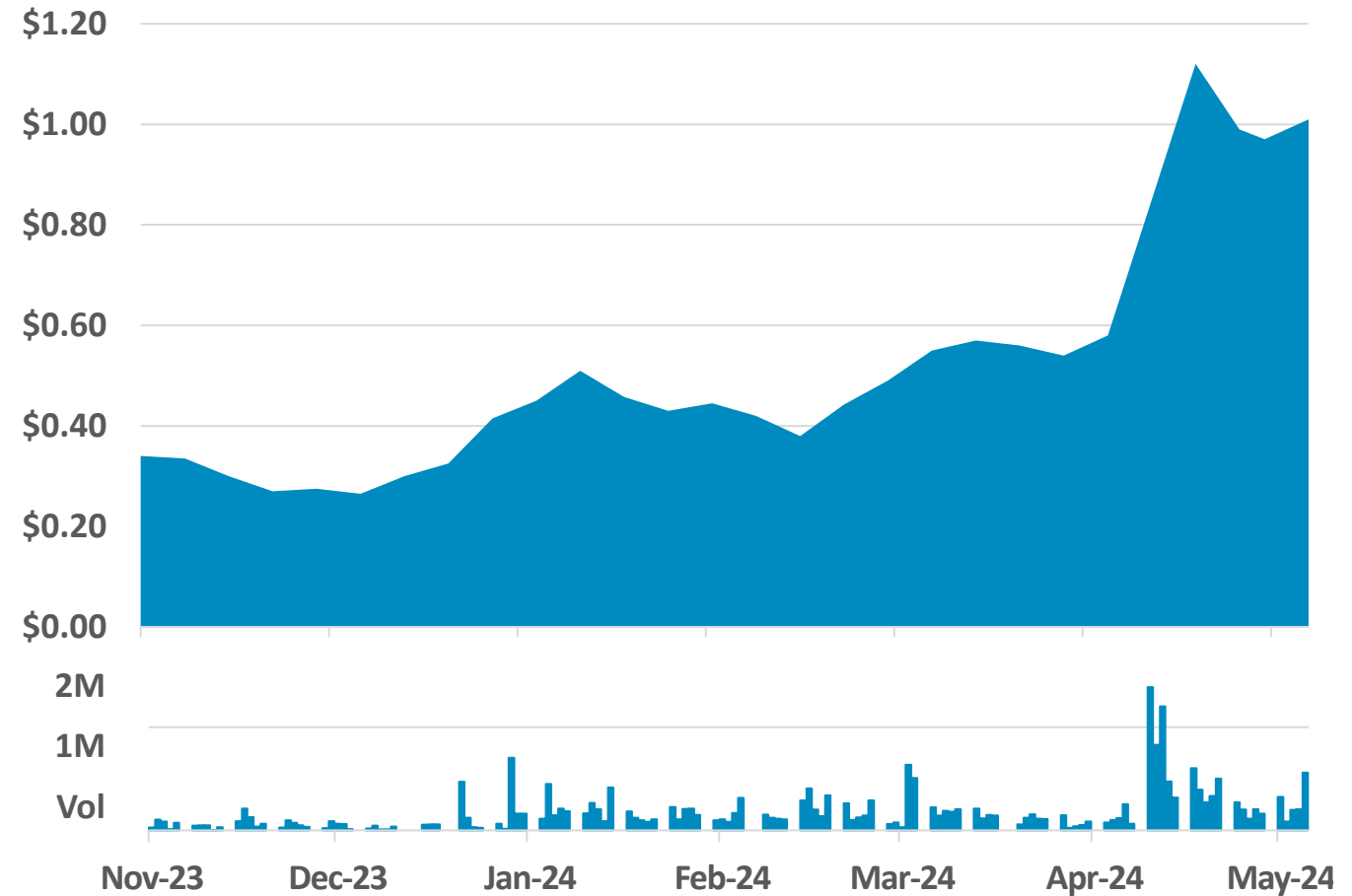
As of May 17, 2024

MAJOR SHAREHOLDERS

- Charlestown
- Grisham
- Insiders
- Major Holders
- Shareholders



TSX-V: SEI



WHY CHOOSE US?



THE RIGHT TIME | THE RIGHT TEAM | THE RIGHT COMPANY

- ◆ **A portfolio of substantial resource opportunities** diversified by geography, geology, operator, basin, play type and contractual structure – predominantly carried (no capital requirements) through near-term exploration, appraisal and initial development activities.
- ◆ **Through partnerships** in Namibia with companies such as Chevron, Woodside and Galp, Sintana has **access to large opportunities with no near term capital requirements.**
- ◆ **An experienced team of industry veterans with a proven track record** of international success. Our senior management team has decades of experience in all aspects of oil and natural gas operations, corporate management and business plan execution.

VENTURE
50
2024

The Top 50
Performers
On TSXV

TMX Venture 50
#1 RANKED
ENERGY COMPANY

CONTACT INFORMATION



Corporate Contact

Sintana Energy Inc. – US Office

14901 Quorum Drive, Suite 850
Dallas, TX 75254

Sean Austin, Vice-President

E: sjaustin@sintanaenergy.com

P: 713.825.9591

Investor Relations

Harbor Access

107 Elm St. 4th Floor
Stamford CT 06902 USA

Jonathan Paterson, Managing Partner

E: jonathan.paterson@harbor-access.com

P: 475.477.9401

SintanaEnergy.com

