



SINTANA
ENERGY

TSX V·SEI
OTC QX·SEUSF

CORPORATE PRESENTATION

JANUARY 2025

WEST BOLLSTA
STAVANGER
IMO 9664196

Exploring A Better Way™

SintanaEnergy.com

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VENTURE

50

2024

Photo: r/Ships - West Bollsta drilling at PEL 90

Overview



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

Why Invest

- ▶ Multi-billion barrel discoveries have established 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 multiple licenses in the heart of the Namibian Orange Basin with limited additional capital required from us.
- ▶ Our portfolio provides exposure to multiple, significant light oil discoveries in addition to a number of further exploration catalysts.
 - ▶ First drilling program on PEL 83 resulted in multiple significant light oil discoveries at Mopane-1X and-2X locations.
 - ▶ Galp completed the Mopane-1A and-2A appraisal wells, currently drilling Mopane-3X with more drilling planned in 2025.
 - ▶ Chevron is now drilling the Kapana-1X exploration well at PEL 90.
- ▶ Global majors are increasing offshore activity in Namibia; Chevron, Galp, TotalEnergies, Shell, BP and ENI are all active.

***Uniquely Positioned
at the Heart of the
World's Exploration
Hotspot***

***Exposure to World
Scale Discovery at
PEL 83 in Namibia***

***Significant Additional
Exploration and
Appraisal Upside***

Corporate Summary



A portfolio of exposure to large outcomes with little additional capital required from us.

- ▶ Targeting opportunities in regions 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.



Namibian Portfolio



Sintana has a diversified portfolio with exposure to world class discoveries and exploration catalysts.

Orange Basin Licenses

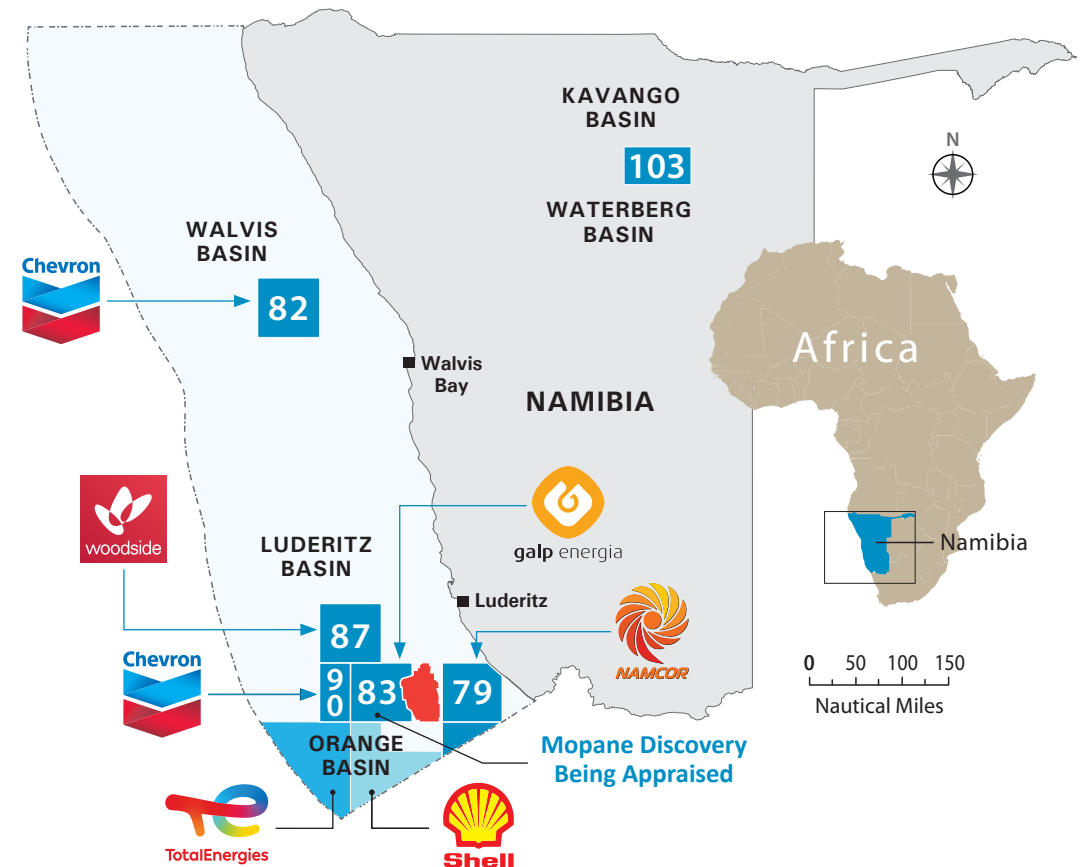
- ▶ PEL 83 – operated by Galp
- ▶ PEL 87 – optioned by Woodside
- ▶ PEL 90 – operated by Chevron
- ▶ PEL 79 – operated by Namcor

Walvis Basin License

- ▶ PEL 82 – operated by Chevron

Waterberg Basin (Onshore)

- ▶ PEL 103 located onshore near the Kavango Basin

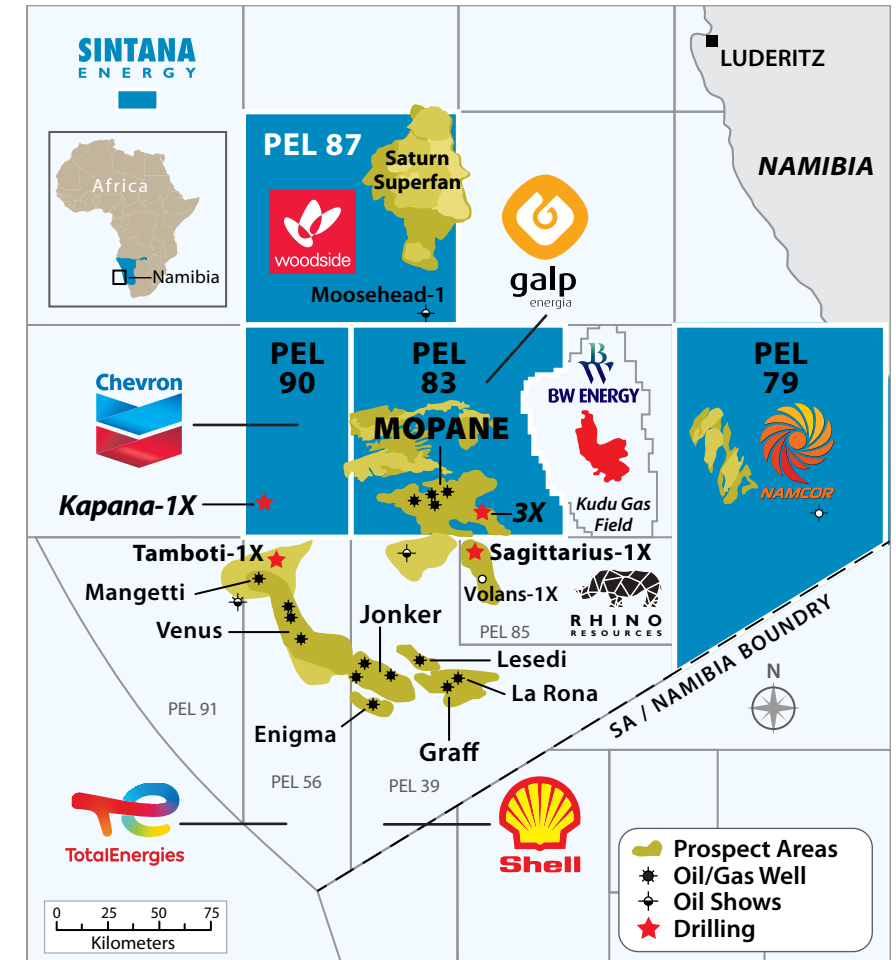


Our Orange Basin Portfolio



- ▶ PEL 83 is home to the Mopane light oil discoveries; the Mopane-1X, Mopane-2X and the recently completed Mopane-1A and Mopane-2A appraisal wells confirms the extension and quality of the discovery.
- ▶ PEL 90, currently being drilled by Chevron, is adjacent to the Venus Superfan oil discovery, one of Sub-Sahara Africa's largest ever oil discoveries.
- ▶ PEL 87 includes the "Saturn Superfan" one of the largest complexes identified in Africa; similar in geological setting to Venus.
- ▶ PEL 79, our most recently acquired interest features significant data coverage and emerging micro-regional oil prospectivity.

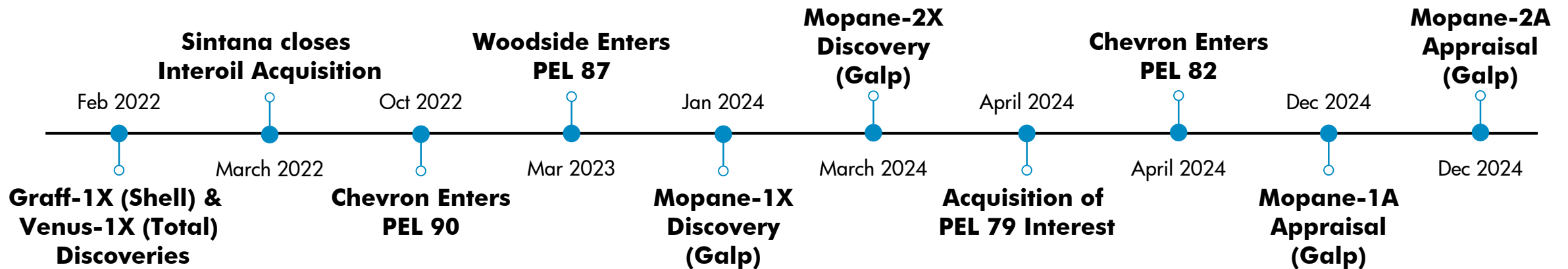
Uniquely positioned at the heart of the world's most active exploration geography emerging as the next great hydrocarbon province



Orange Basin Licenses & History



Orange Basin Block	PEL 79	PEL 83	PEL 87	PEL 90
Block	2815/2915	2813A/2814B	2713	2813B
Operator	Namcor	Galp	Pancon/Woodside ⁽¹⁾	Chevron
Interest	16.7% (Giraffe) ⁽²⁾	4.9% (Interoil) ⁽³⁾	7.3% (Interoil) ⁽³⁾	4.9% (Interoil) ⁽³⁾
Carry	-	Through Production	Until Development	Seismic, 1 Well
Licence Area (km ²)	13,829	9,890	10,947	5,433
Water Depth (m)	0- 210	250- 2550	420- 3200	2300-3100
3D Seismic (km ²)	1,137	3,000	6,593	6,520

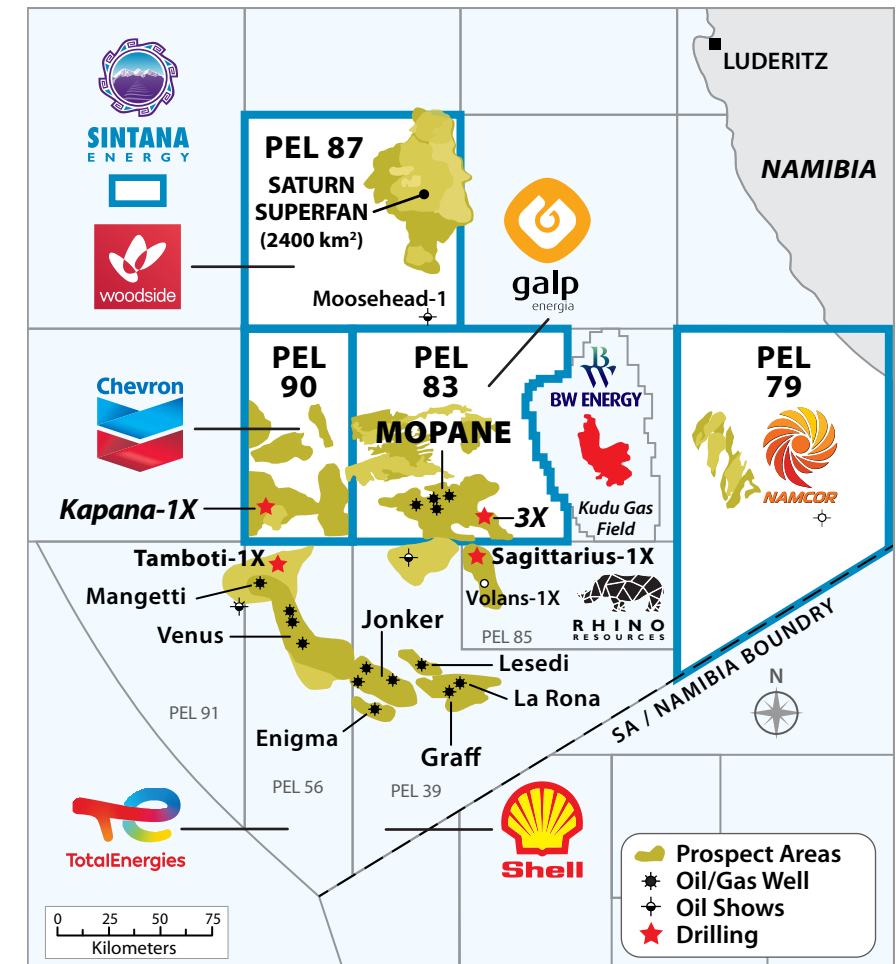


Source: (1) Woodside has an option to become operator (2) Indirect interest via Giraffe Energy Investments Pty Ltd. (3) Indirect interest via Custos Energy.

A Global Exploration Hotspot



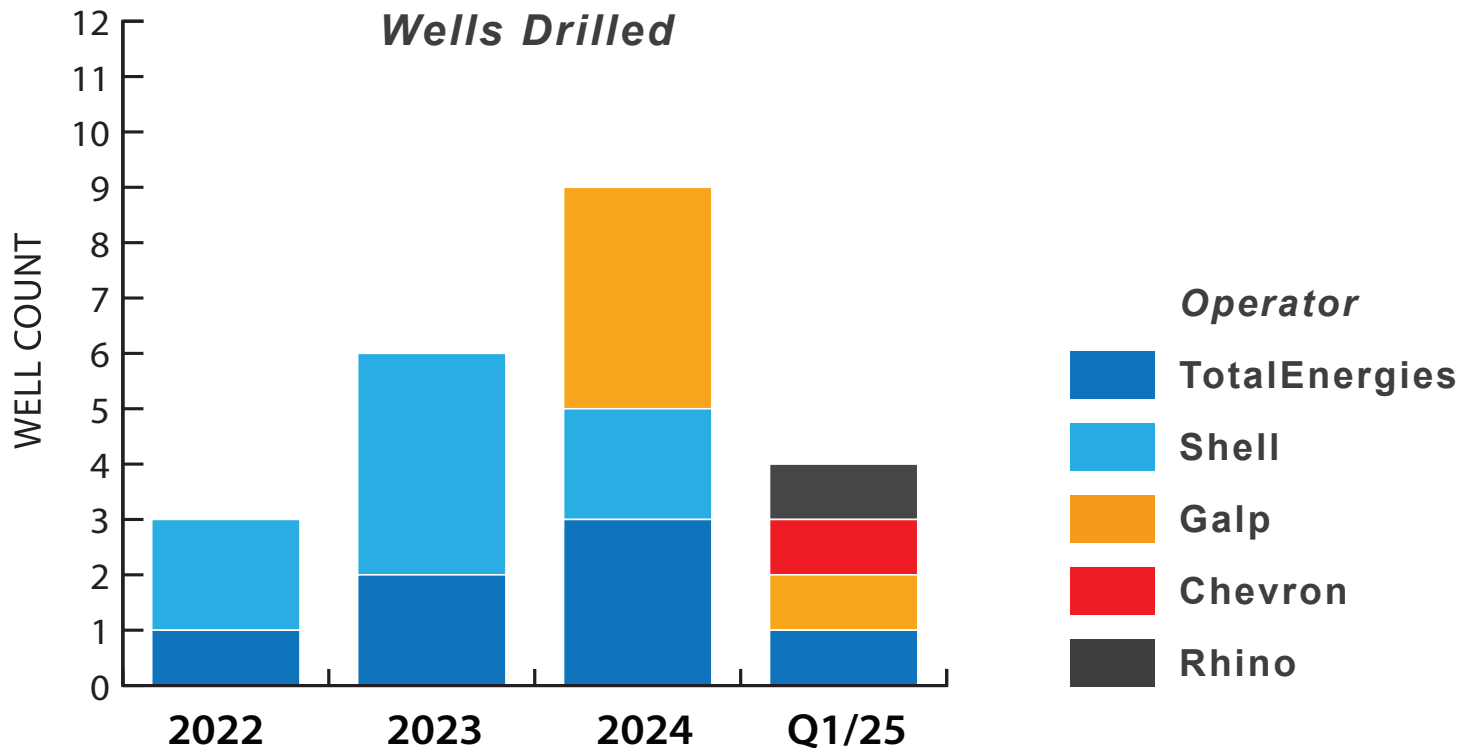
- ▶ Giant TotalEnergies and Shell discoveries of 2022 have prompted huge industry interest.
- ▶ 4 offshore drilling rigs are currently active.
- ▶ GALP Energia completed the Mopane-2A late December, now drilling a fifth well Mopane-3X to test the southern extension.
- ▶ Chevron recently spudded the Kapana-1X, the well will test prospects with similar geological characteristics to the discoveries found at the Venus Superfan.
- ▶ TotalEnergies is currently drilling Tamboti-1X well and announced an extension of the Deepsea Mira rig contract for 93 days.
- ▶ Rhino with partners Eni and BP are currently drilling the Sagittarius-1X exploration well with a second well, Volans-1X to follow.



17 Wells Drilled | 15 Discoveries



Drilling Success Rates for Orange Basin Explorers has been exceptional and is globally unprecedented.



Exploration
Wells Drilled

11

Exploration
Success Rate

82%

Wells Currently
Drilling

4

Overall
Success Rate

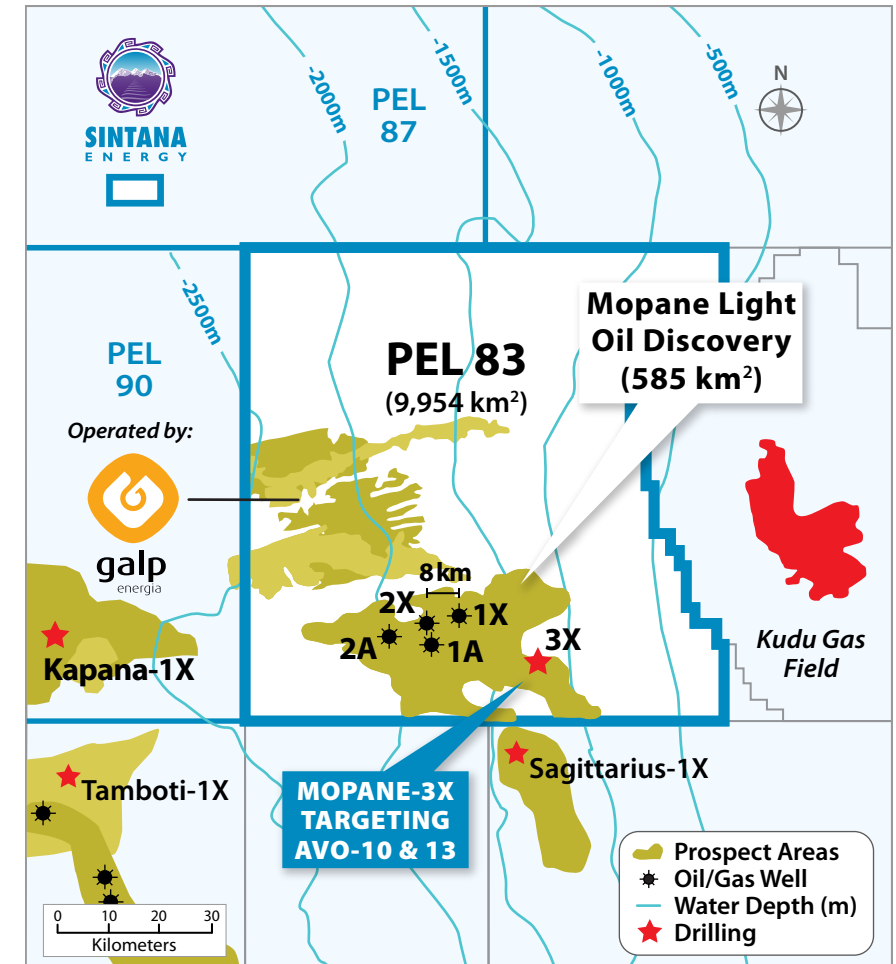
88%

Source: Based on Company reports, public data and drilling permit applications

PEL 83 | Mopane Light Oil Discoveries



- ▶ In early 2024, the Mopane-1X encountered significant light oil columns at AVO-1 and deeper at AVO-2; the reservoirs tested good porosities, high pressures, and high permeabilities in large hydrocarbon columns with very low fluid viscosities.
- ▶ Mopane-2X (offset ~8kms) successfully appraised the AVO-1 discovery, drilled a third anomaly AVO-3 and a deeper target.
- ▶ Mopane-1A an AVO-1 appraisal well was drilled, cored and logged, the well also encountered light oil and gas-condensate.
- ▶ The Mopane-2A well successfully appraised and extended the AVO-3 discovery and a column of light oil in a new reservoir, AVO-4.
- ▶ A high-density-high resolution 3D development seismic campaign is currently being conducted over the Mopane complex.
- ▶ Spudded the Mopane-3X exploration well which is targeting two stacked prospects, AVO-10 & AVO-13.

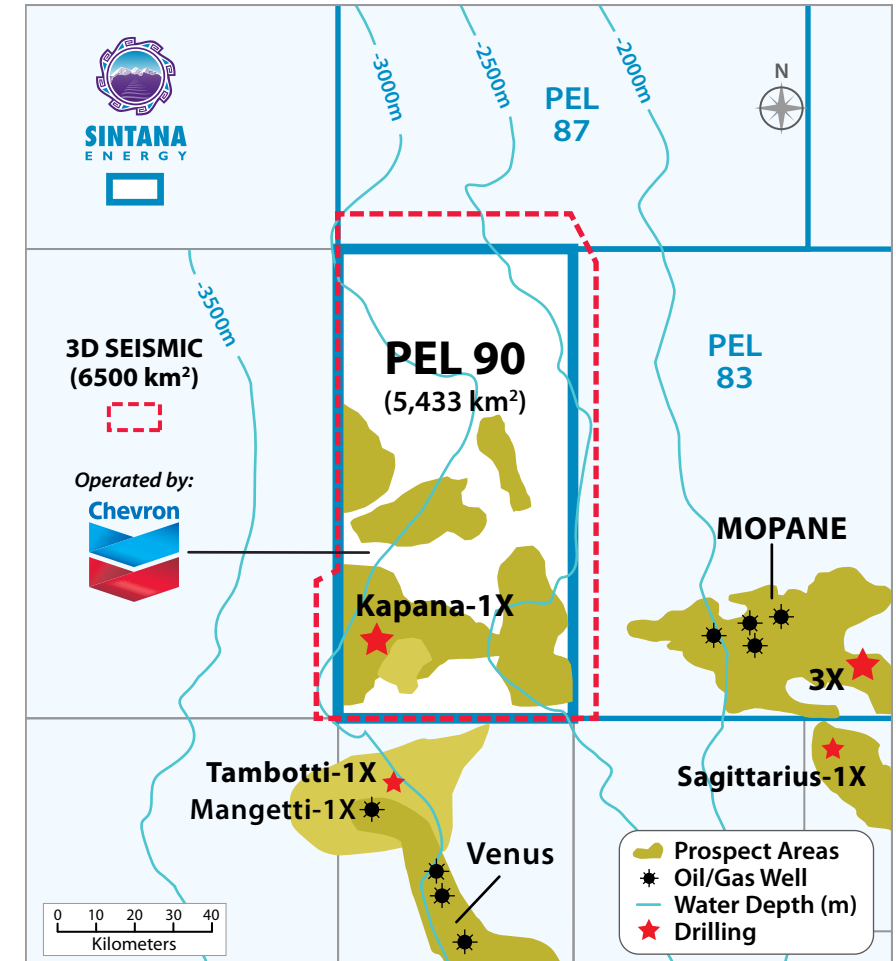


Source: Galp Energia – News Releases

PEL 90 | Chevron Farm-in



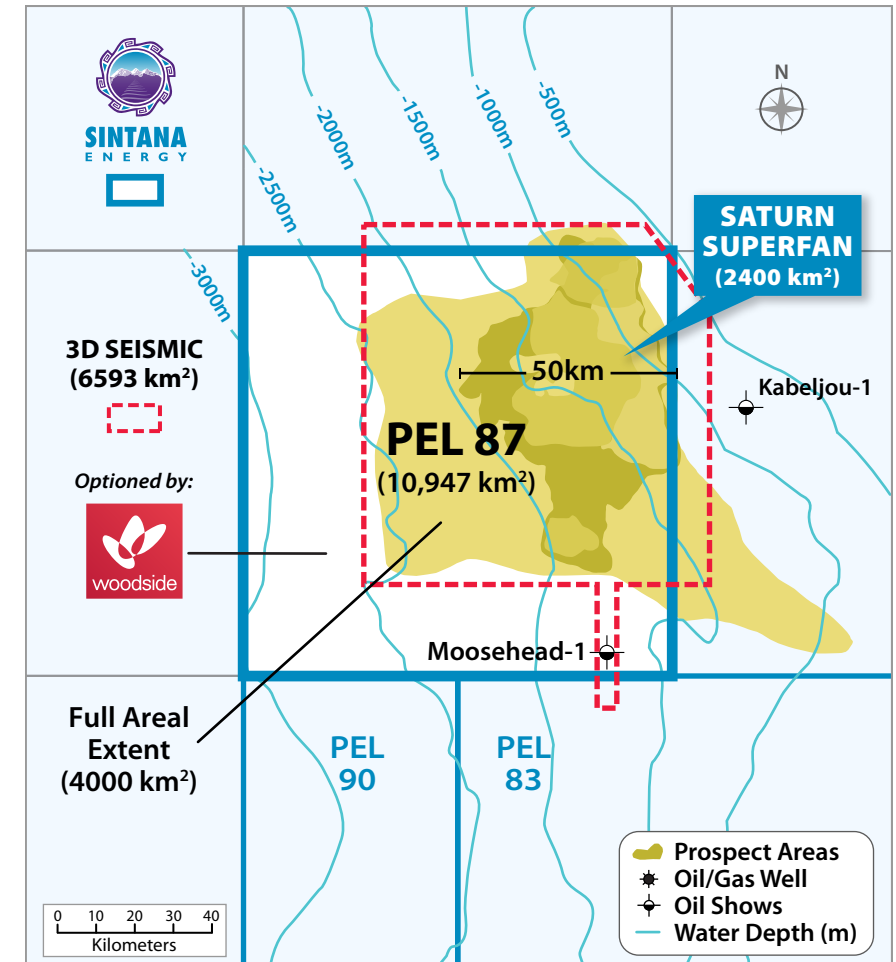
- ▶ Chevron Namibia Exploration Limited farmed into an 80% working interest in PEL 90 and assumed operatorship in October 2022.
- ▶ Chevron completed a 6,500 km² 3D seismic shoot estimated at US\$40 million in mid 2023.
- ▶ Partners are carried by Chevron through one exploration well – future discovery bonus may be used to participate in further appraisal activity.
- ▶ Chevron applied for an Environmental Clearance Certificate for up to 10 wells.
- ▶ The Deepsea Bollsta semi-submersible rig initiated drilling of the Kapana-1X well in late December.



PEL 87 | Saturn Super Fan



- ▶ In 2023, Woodside Energy entered into an option agreement to acquire a 56% Participating Interest in PEL 87 subject to completion of a 3D seismic acquisition and analysis program.
- ▶ Seismic acquisition of 6,593 km² estimated at US\$35M was completed in mid 2023.
- ▶ A large (2,400 km²) Aptian/Albian age fan rests directly on top of the Barremian-Aptian source rock which contains several reservoir sands within the 280 meter gross section.
- ▶ Delivery of the PEL 87 seismic license to Woodside has established the 180-day Stop Date for expiry of Woodside's option to farm in as May 18, 2025.
- ▶ Upon exercise by Woodside of the farmout option it will carry the partners thru the first exploration phase.

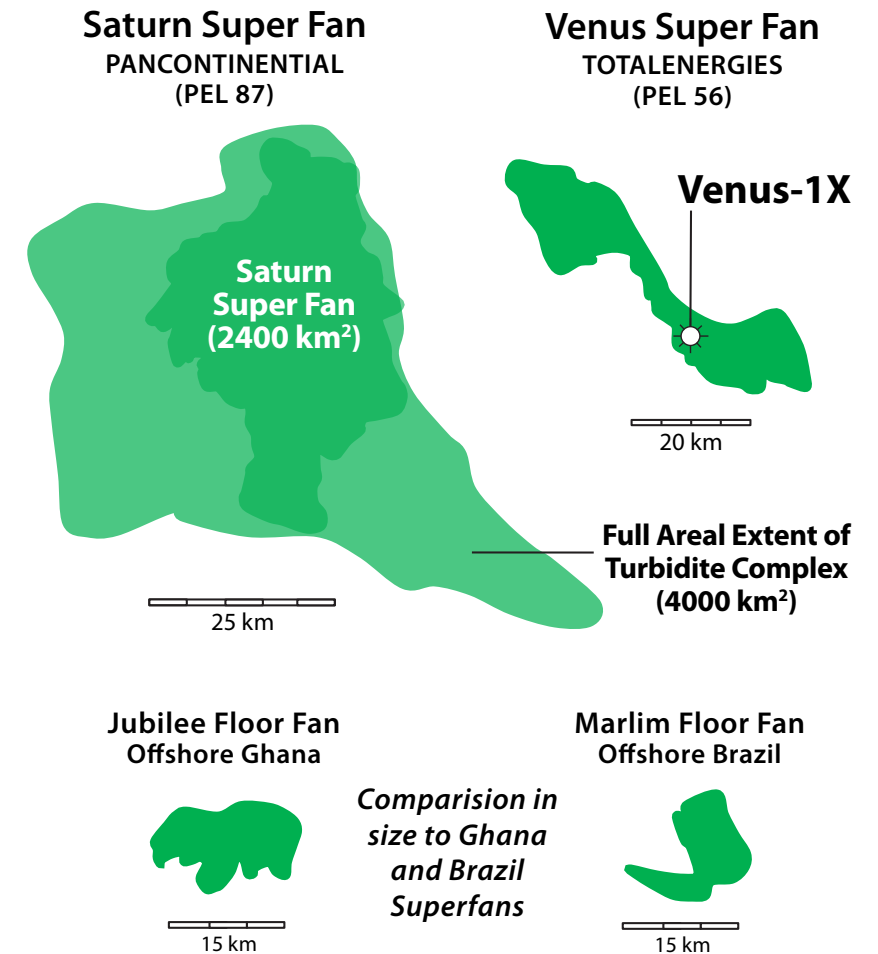


Source: Custos Energy, Pancontinental Presentations & News Releases

PEL 87 | Super Fan Deposits



- ▶ Recent discoveries in Namibia have substantiated the potential for a world-class hydrocarbon basin with analogous geology to other global giants located offshore Brazil, Ghana and Guyana.
- ▶ PEL 87 hosts the Saturn Floor Fan (2,400 km²) and giant Saturn Turbidite Complex (STC) with potential to be a single, vast oil trap offering significant resource potential.⁽¹⁾
- ▶ Venus Floor Fan (600 km²) discovered by Total (Venus-1X) has estimated recoverable oil reserves exceeding 3 billion barrels.⁽²⁾
- ▶ Jubilee Floor Fan (180 km²) 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⁾

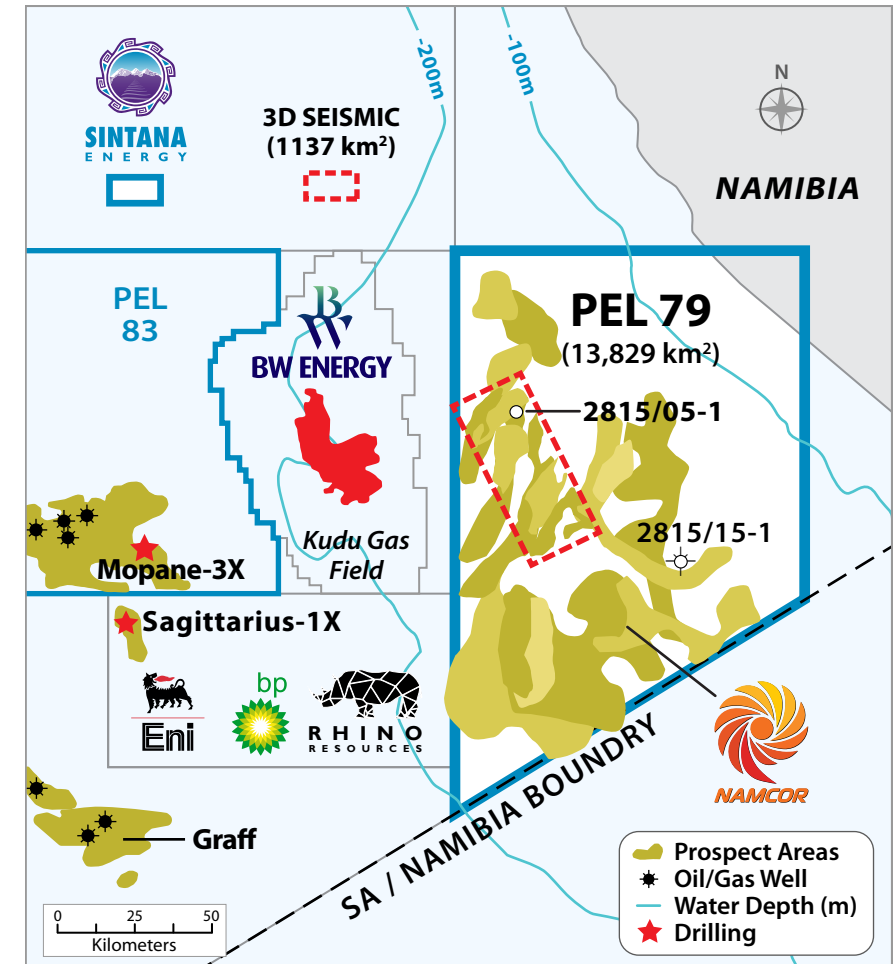


Source: (1) Pancontinental (2) WoodMackenzie (3) Tullow, Kosmos Energy (4) Petrobras

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 determining oil prospectivity on Kudu block.
- ▶ Historic work includes 4,760 km of 2D seismic, 1137 km² of 3D seismic and 1 well with gas shows (Kudu source rock).
- ▶ Rhino with partners Eni and BP are currently drilling the Sagittarius-1X exploration well with a second well, Volans-1X to follow.
- ▶ BW Energy is also planning an exploration well targeting oil prospects at the Kudu gas field in 2025.



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

High Activity Level | Catalysts



INDICATIVE TIMETABLE

Permit	Q1/24	Q2/24	Q3/24	Q4/24	Q1/25	Q2/25	Q3/25	Q4/25
PEL 79	Completed Evaluation	Acquired 16% in PEL 79	Evaluate Data & Plan Work Program		Evaluate Data & Plan Seismic and Work Program			
PEL 82	Farm-out Process	Chevron Acquired 80%	Evaluate Data & Plan Work Program		Evaluate Data & Plan Work Program			
PEL 83	Mopane-1X & -2X Drilled Major Oil Discovery		Evaluate Drill Results	Mopane-1A & -2A Drilled	Drill Mopane-3X (AVO 10/13) Mopane 3D Seismic Program		Evaluate Drill & Seismic data & Drill 1 well at Mopane	
PEL 87	Woodside and PanCon - 3D Processing, AVO Interpretation and Prospect Evaluation			Seismic License Issued	Woodside in Option Long Stop Date to 18 May 2025		Plan Work Program & Drill 1 Well ⁽¹⁾	
PEL 90	Evaluate Data & Plan Work Program			Drilling Kapana-1X Exploration Well		Evaluate Data & Plan Further Drilling Programs		
Other Operators	Total Energy - Drilling Tomboti-1X - Extended Rig Contract Rhino Energy - Drilling Sagittarius-1X + 1 Expl. Well				Total Energy - Drilling & Testing BW Energy - Drilling Kudu Oil Exploration Well			

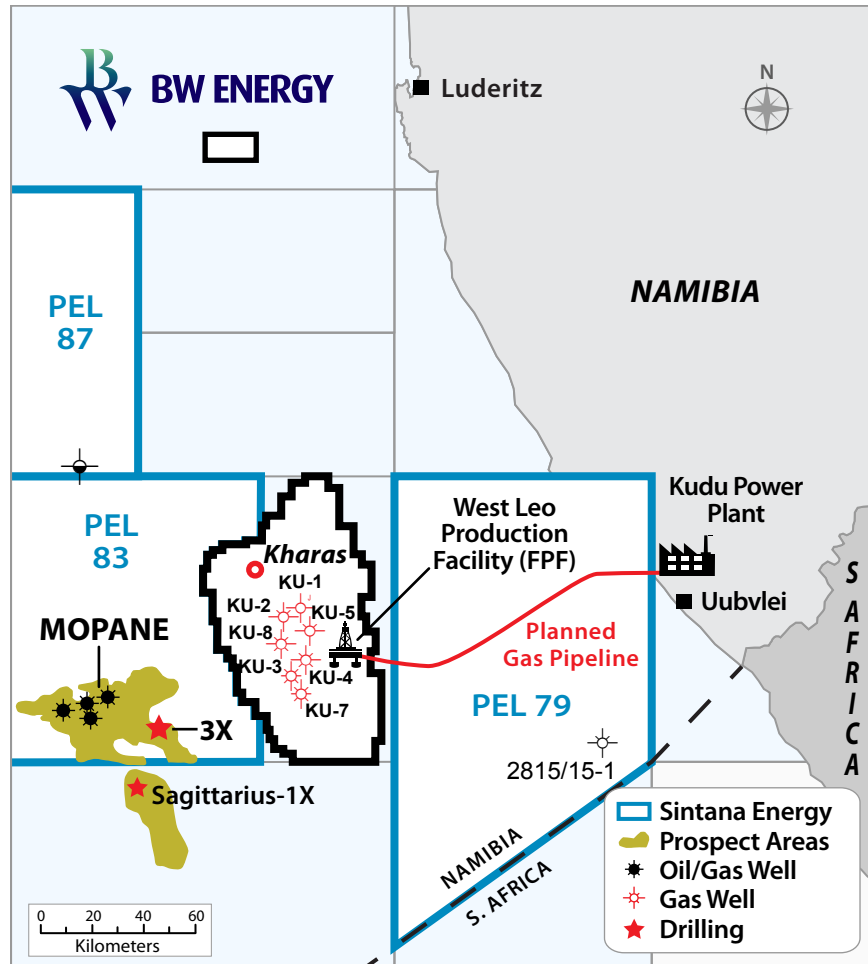
- Completed Operations
- Current Operations
- Pending Operations

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.



(1) Subject to Woodside exercising the farm-out option and obtaining regulatory approvals

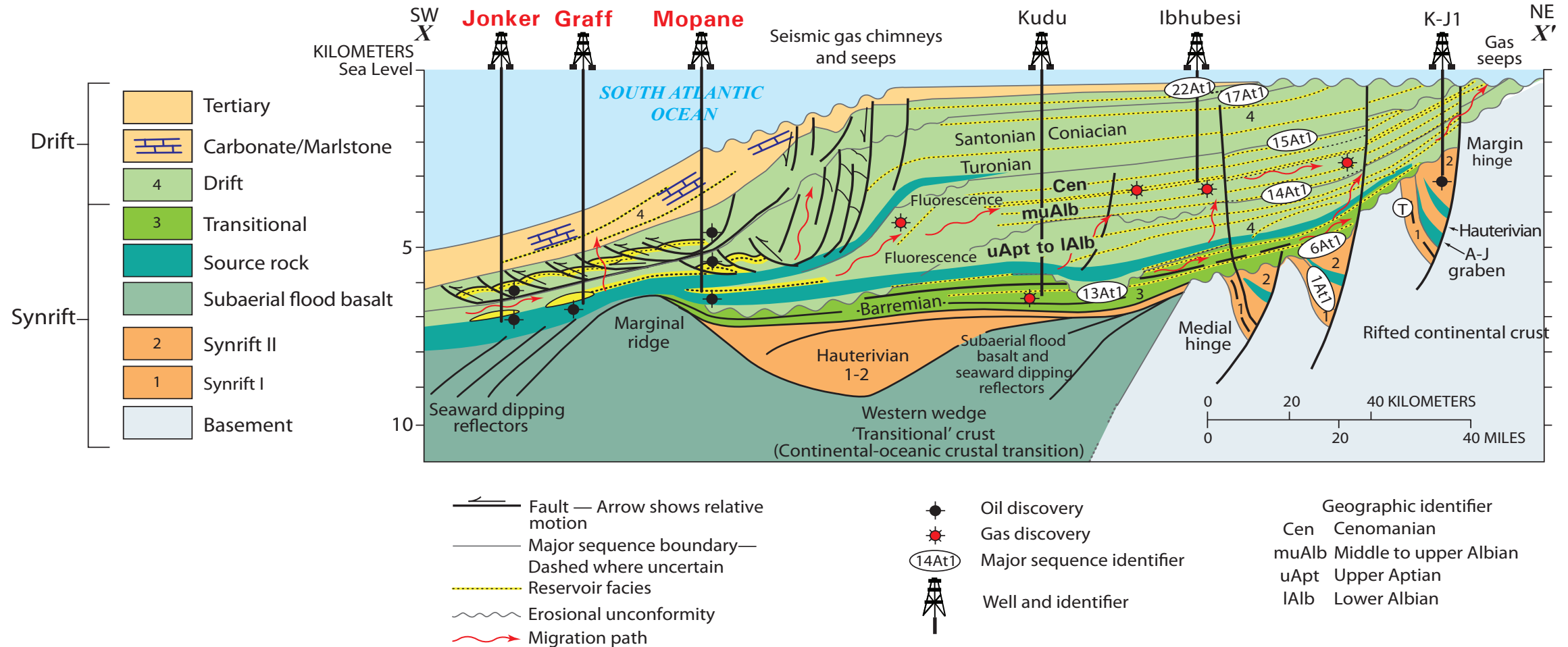
Kudu Development



Source: BW Energy, Offshore Magazine, Wikipedia

- ▶ 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 of 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 entire licence.
- ▶ BW Energy estimates proven reserves at 1.3 TCF, with upside potential in the range of 3-9 TCF.
- ▶ BW Energy has identified Kharas as the first appraisal well location of four wells it will drill in 2025.

Namibia Offshore | Geological Setting

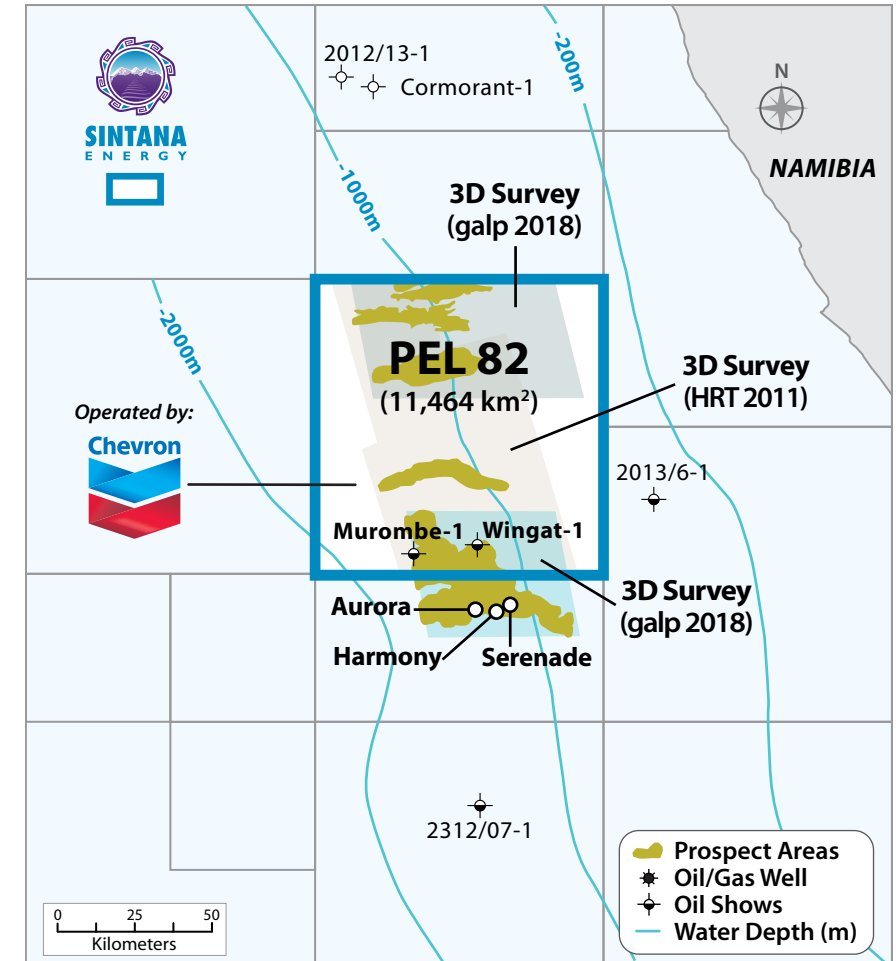


Source: Stratigraphic cross section of the Orange Basin, Offshore Namibia, Modified from Jungslager (1999) and Salomo (2011)

PEL 82 | Walvis Basin Project

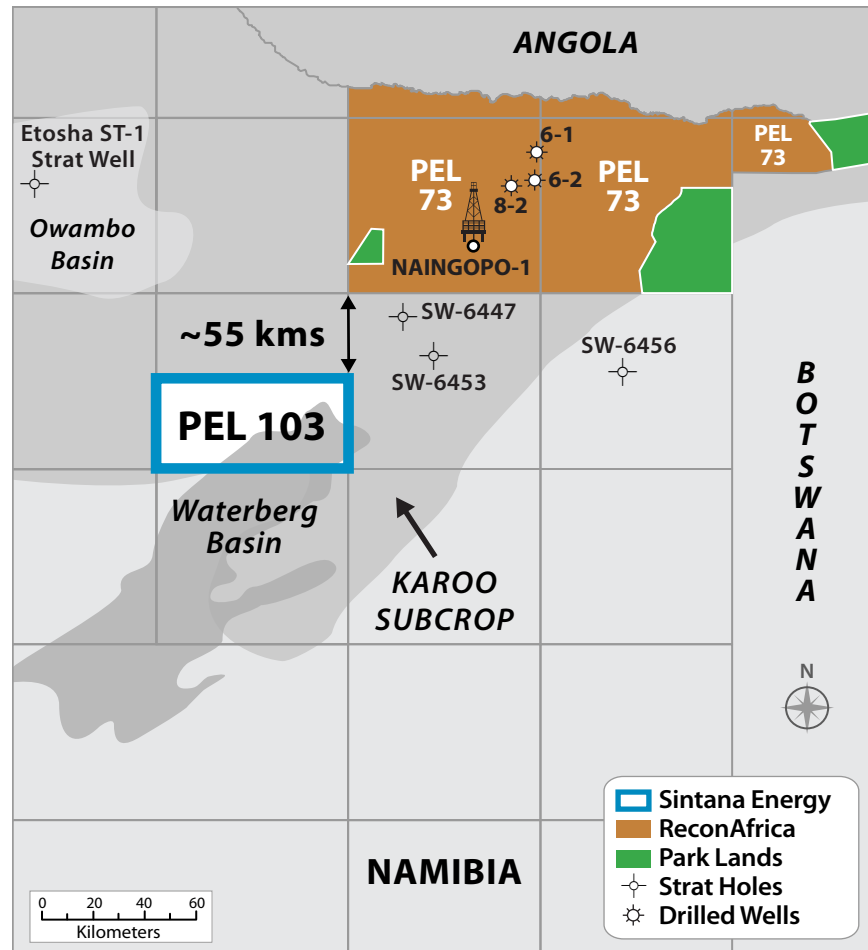


- ▶ Chevron Namibia Exploration Limited farmed in for an 80% interest in PEL 82 and assumed operatorship In April 2024.⁽¹⁾
- ▶ NAMCOR and Custos (Sintana 49%) each maintain a carried 10% interest.
- ▶ Surface area covered by 3D data (~7,920 km²), represents 70% of total block area (~11,464 km²).
- ▶ 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.
- ▶ PEL 82 represents one of the most advanced offshore opportunities in Namibia outside of the Orange Basin.



(1) The Chevron farm-in to PEL 82 remains subject to final ministerial approval

PEL 103 | Onshore

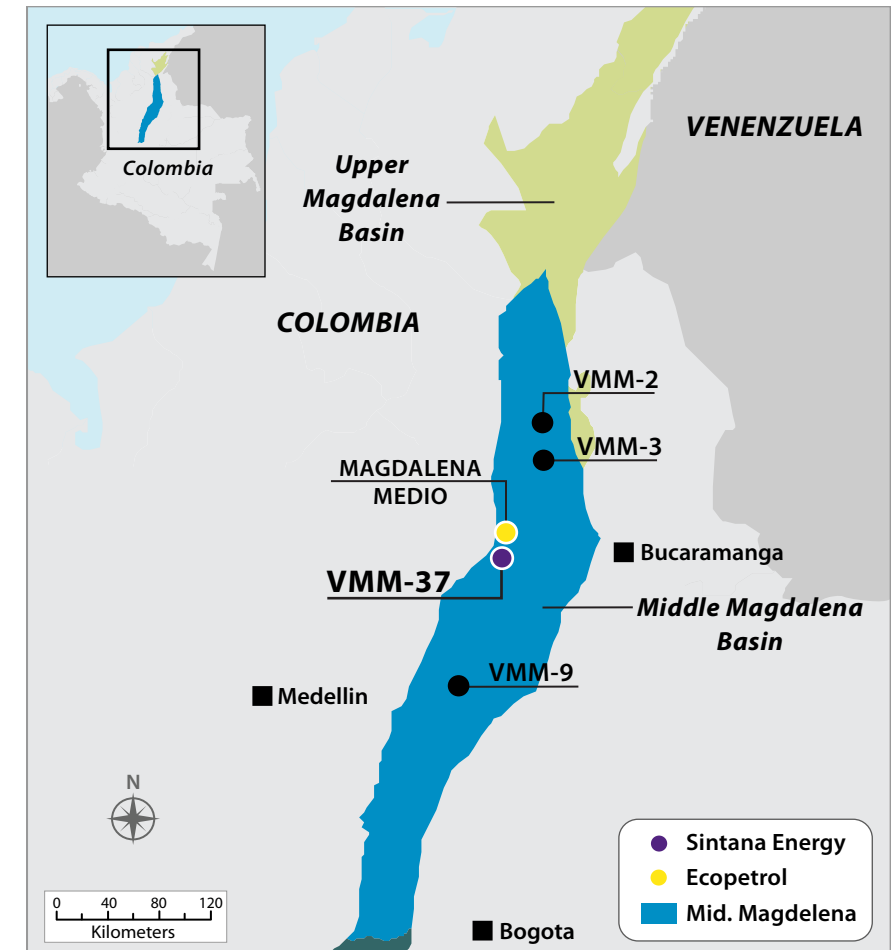


- ▶ PEL 103 is located in the North-East corner of Namibia, in the Waterberg Basin.
- ▶ The Waterberg Basin shares similarities in respect to ReconAfrica's Kavango Basin acreage as confirmed in its first Stratigraphic Test well (6-2).
- ▶ PEL 103 located ~55 km to the south-west of ReconAfrica contains 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.
- ▶ The Naingopo-1 exploration well was drilled to a total depth of 4,184 metres to test the potential resource of the Damara Fold Belt.

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.



Management & Directors



KEITH SPICKELMIER

Executive Chairman

Attorney - Capital Markets and
Corporate Finance

CARMELO MARRELLI

Chief Financial Officer

Chartered Accountant - Compliance
and Auditing

BRUNO MARUZZO

Independent Director

Engineer/MBA/Consultant - Business
Development

ROBERT BOSE

CEO, Director

Investment Banker - M&A and Capital
Markets

DAVID CHERRY

Chief Operating Officer

Business Development - Company
Operations

DEAN GENDRON

Independent Director

Business Development - Finance
Consultant

DOUG MANNER

President & Director

Reservoir Engineer - Strategy and
Corporate Finance

SEAN AUSTIN

Corp. Secretary, Treasurer

Corporate - Finance, Accounting and
Administration

KNOWLEDGE KATTI

Independent Director

Founder and CEO of Custos Energy -
Namibia Portfolio

Capital Markets Overview



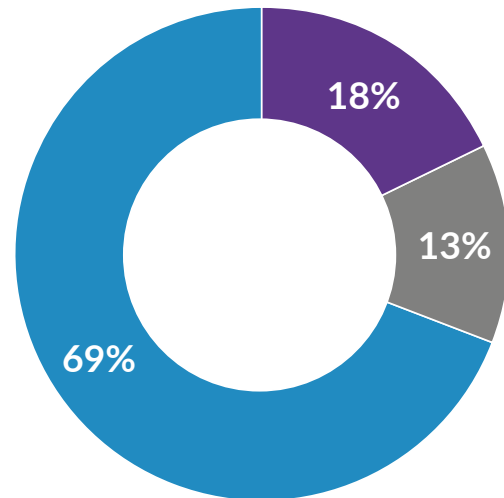
Capitalization (Millions)

Common Outstanding	376
Options	27
Fully Diluted	403
Cash Position	C\$20

As of 09/30/24

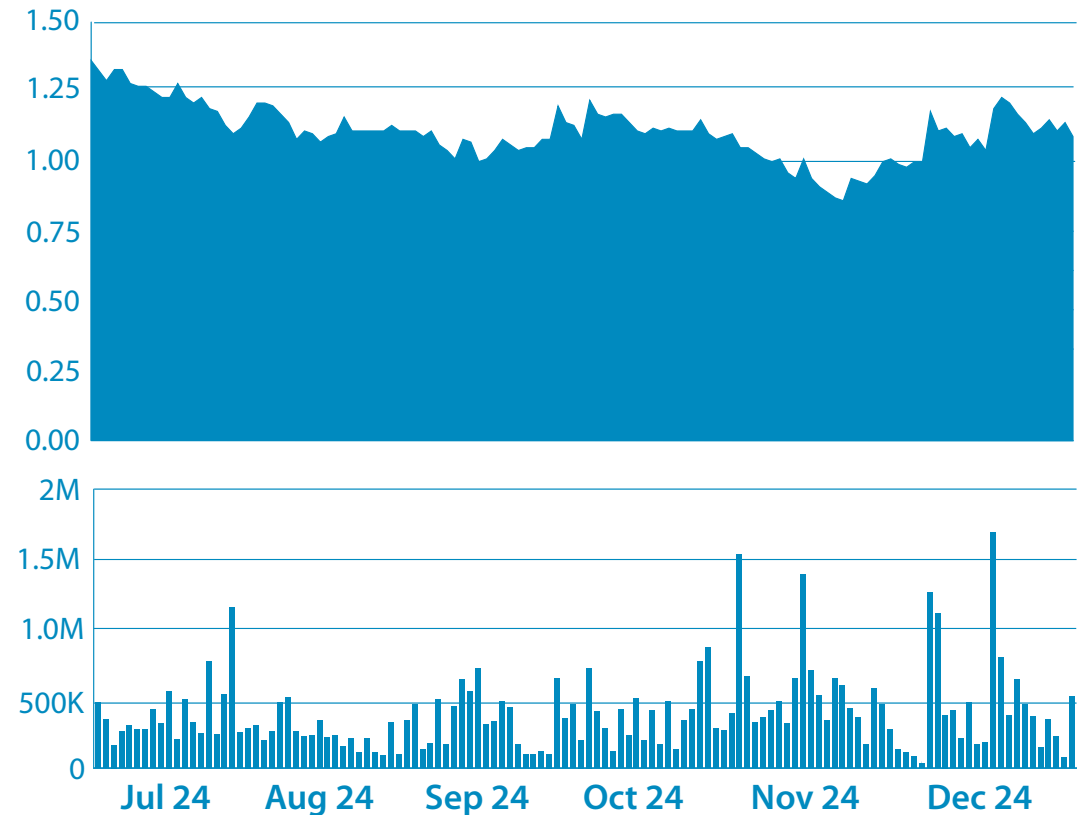
Share Ownership

- Insiders
- Major Holders
- Shareholders



Sintana Energy Inc. TSX-V | SEI (\$Cdn)

52 Week High \$1.54 52 Week Low \$0.27 Avg. Vol. 422,482



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 carry structure.

Our portfolio is constituted by world scale discovered resources and significant additional exploration upside potential.

We are partnered with world class operators with significant resources and expertise including companies such as Chevron, Woodside and Galp.

Our senior management team has decades of experience in all aspects of international oil and natural gas operations, corporate management, investment banking and business plan execution.

For more information visit us at sintanaenergy.com

The Top 50
Performers
On TSX-V

VENTURE
50
2024

TMX Venture 50
#1 RANKED
ENERGY COMPANY

Forward-Looking Statements

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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.



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