## GRAN TIERRA ENERGY INC.

## Company Announcement - Transaction in Own Shares

November 18, 2022

On August 29, 2022 Gran Tierra Energy Inc. ("Gran Tierra") announced a normal course issuer bid (the "NCIB") through the facilities of the Toronto Stock Exchange ("TSX"). The Company received regulatory approval from the TSX on August 30, 2022 to commence the 2022 NCIB. Pursuant to the NCIB, Gran Tierra may, for a one year period, purchase for cancellation or hold to satisfy awards granted under Gran Tierra’s 2007 Equity Incentive Plan (the "2007 Equity Incentive Plan") up to 36,033,969 of its shares of common stock at prevailing market prices at the time of purchase. The NCIB commenced on September 1, 2022 and will expire on August 31, 2023, or earlier if the $10.00 \%$ share maximum is reached. The purpose of the NCIB is to reduce the share capital of Gran Tierra or to satisfy awards granted under the 2007 Equity Incentive Plan.

The following transactions were made under the NCIB during the period November 11 to November 15, 2022:

| Transaction Date | Daily total volume <br> (\# Shares) | Daily volume weighted <br> average price of shares <br> acquired (CAD) | Gross Value (CAD) |
| :--- | :---: | :---: | :---: |
| November 11, 2022 | 514,658 | $\$ 1.75$ | $\$ 898,437.92$ |
| November 14, 2022 | 514,658 | $\$ 1.71$ | $\$ 879,423.94$ |
| November 15, 2022 | 217,500 | $\$ 1.71$ | $\$ 371,928.00$ |
| TOTAL | $\mathbf{1 , 2 4 6 , 8 1 6}$ | $\$ 1.72$ | $\$ 2,149,789.86$ |


| Pro Forma Outstanding Shares |  |  |
| :---: | :---: | :---: |
|  | shares June 30 | 368,871,685 |
|  | options exercised | 26,934 |
|  | Updated Outstanding Shares as of November 15 | 368,898,619 |


| Exchange Aggregated Data |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Platform | Nov. 11, 2022 | Nov. 14, 2022 | Nov. 15, 2022 |
| $\begin{aligned} & \text { eun } \\ & \stackrel{1}{0} \\ & i \end{aligned}$ | TSX | 43,358 | 38,000 | 6,000 |
|  | Pure | 0 | 58 | 0 |
|  | Chi-X | 56,500 | 69,300 | 23,100 |
|  | Omega | 214,200 | 261,600 | 56,900 |
|  | TriAct | 0 | 0 | 0 |
|  | Alpha | 54,100 | 55,000 | 30,900 |
|  | CNSX | 5,500 | 8,500 | 9,150 |
|  | LYNX | 5,900 | 300 | 4,400 |
|  | NEO | 135,100 | 81,900 | 87,050 |
|  | TSX | \$1.74 | \$1.69 | \$1.71 |
|  | Pure | - | \$1.68 | - |
|  | Chi-X | \$1.74 | \$1.71 | \$1.70 |
|  | Omega | \$1.74 | \$1.71 | \$1.71 |
|  | TriAct | - | - | - |
|  | Alpha | \$1.75 | \$1.71 | \$1.71 |
|  | CNSX | \$1.76 | \$1.72 | \$1.70 |
|  | LYNX | \$1.75 | \$1.71 | \$1.73 |
|  | NEO | \$1.75 | \$1.71 | \$1.71 |

All transactions were made under ISIN US38500T1016 and effected by RBC Dominion Securities Inc. on behalf of Gran Tierra. A full breakdown of the individual trades is attached to this announcement. Following the above transactions, Gran Tierra will have 368,898,619 issued and outstanding shares.

## Please click on link for a full breakdown of the individual trades to this announcement.

## Contact Information:

Gary Guidry
Chief Executive Officer
Ryan Ellson
Chief Financial Officer
Rodger Trimble
Vice President, Investor Relations
(403) 265-3221
info@grantierra.com

| Date | Transaction Time | Time Zone | Volume | Price | Currency |
| :--- | :--- | ---: | :--- | :--- | :--- | Platform

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| EST | 600 | 1.75 CAD | Omega |
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| EST | 1100 | 1.75 CAD | NEO |
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| EST | 100 | 1.75 CAD | Chi-X |
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| EST | 1100 | 1.76 CAD | Alpha |
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| EST | 100 | 1.76 CAD | Chi-X |
| EST | 100 | 1.76 CAD | TSX |
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| EST | 400 | 1.76 CAD | Omega |
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| EST | 700 | 1.74 CAD | NEO |
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| EST | 300 | 1.74 CAD | Chi-X |
| EST | 100 | 1.74 CAD | Chi-X |
| EST | 200 | 1.74 CAD | Chi-X |
| EST | 100 | 1.74 CAD | Chi-X |
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| EST | 100 | 1.73 CAD | Chi-X |
| EST | 200 | 1.73 CAD | Omega |
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| EST | 700 | 1.7 CAD | NEO |
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| EST | 500 | 1.72 CAD | TSX |
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| EST | 600 | 1.75 CAD | NEO |
| :--- | :--- | :--- | :--- |
| EST | 600 | 1.75 CAD | NEO |
| EST | 100 | 1.74 CAD | NEO |
| EST | 100 | 1.74 CAD | Omega |
| EST | 200 | 1.74 CAD | Omega |
| EST | 200 | 1.74 CAD | Omega |
| EST | 100 | 1.74 CAD | Omega |
| EST | 100 | 1.74 CAD | Omega |
| EST | 100 | 1.74 CAD | Omega |
| EST | 100 | 1.74 CAD | Chi-X |
| EST | 100 | 1.74 CAD | NEO |
| EST | 100 | 1.74 CAD | NEO |
| EST | 100 | 1.74 CAD | Alpha |
| EST | 100 | 1.74 CAD | LYNX |
| EST | 100 | 1.74 CAD | NEO |
| EST | 100 | 1.74 CAD | NEO |
| EST | 100 | 1.74 CAD | TSX |
| EST | 100 | 1.74 CAD | NEO |
| EST | 100 | 1.73 CAD | Chi-X |
| EST | 100 | 1.73 CAD | Omega |
| EST | 100 | 1.73 CAD | Chi-X |
| EST | 100 | 1.73 CAD | Omega |
| EST | 100 | 1.73 CAD | Chi-X |
| EST | 100 | 1.73 CAD | TSX |
| EST | 300 | 1.73 CAD | NEO |
| EST | 300 | 1.73 CAD | NEO |
| EST | 100 | 1.73 CAD | NEO |

