

February 27, 2023

Gran Tierra Energy Inc.
(the “Company”)

Notification of Transactions in the Company's Shares by Directors and Persons Discharging Managerial Responsibility

The Company announces the following transactions in Performance Stock Units undertaken by directors / persons discharging managerial responsibility (“PDMRs”).

Performance Stock Units (“PSUs”) and Stock Options have been granted to PDMRs effective February 23, 2023. The PSUs entitle the holder to receive, at the option of the Company, either the underlying number of shares of the Company’s common stock upon vesting of such units or a cash payment equal to the value of the underlying shares. The PSUs granted on February 23, 2023 vest after three years, subject to the continued employment of the grantee. Upon vesting the underlying number of common shares or the cash payment equivalent to their value may range from zero to 200% of the number of PSUs vested, based on the Company’s performance with respect to the applicable performance targets.

Each Stock Option permits the holder to purchase one share of common stock of the Company at the stated exercise price. The exercise price equals the market price of a share of common stock at the time of the grant. Stock Options vest over three years and expire five years from the date of issue.

The Notification of Dealing Form for the vesting and payment of the PSUs for PDMRs can be found below.

The notification set out below is provided in accordance with the requirement of Article 19 of the EU Market Abuse Regulation.

Contact Information:

Gary Guidry
President and Chief Executive Officer

Ryan Ellson
Executive Vice President and Chief Financial Officer

Rodger Trimble
Vice President, Investor Relations

(403) 265-3221
info@grantierra.com

1		Details of the person discharging managerial responsibilities / person closely associated																				
a)	Name	Gary Guidry, President and Chief Executive Officer Ryan Ellson, Executive Vice President and Chief Financial Officer Jim Evans, Vice President, Corporate Services Lawrence West, Vice President, Exploration Rodger Trimble, Vice President, Investor Relation																				
2		Reason for the notification																				
a)	Position/status	See 1 a) above																				
b)	Initial notification /Amendment	Initial notification																				
3		Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor																				
a)	Name	Gran Tierra Energy Inc.																				
b)	LEI	549300IH2S17MAIUCM32																				
4		Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted																				
a)	Description of the financial instrument, type of instrument	Performance Stock Units																				
	Identification code	n/a																				
b)	Nature of the transaction	Grant of Performance Stock Units																				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>PDMR</th> <th>Price(s)</th> <th>Volume (s)</th> </tr> </thead> <tbody> <tr> <td>Gary Guidry</td> <td>n/a</td> <td>1,435,897</td> </tr> <tr> <td>Ryan Ellson</td> <td>n/a</td> <td>981,196</td> </tr> <tr> <td>Jim Evans</td> <td>n/a</td> <td>572,649</td> </tr> <tr> <td>Rodger Trimble</td> <td>n/a</td> <td>410,256</td> </tr> <tr> <td>Lawrence West</td> <td>n/a</td> <td>572,649</td> </tr> </tbody> </table>			PDMR	Price(s)	Volume (s)	Gary Guidry	n/a	1,435,897	Ryan Ellson	n/a	981,196	Jim Evans	n/a	572,649	Rodger Trimble	n/a	410,256	Lawrence West	n/a	572,649
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