

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 24, 2022

GRAN TIERRA ENERGY INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-34018  
(Commission File Number)

98-0479924  
(IRS Employer  
Identification No.)

Suite 900, 520-3 Avenue SW  
Calgary, Alberta, Canada  
T2P 0R3  
(Address of Principal Executive Offices)  
(Zip Code)

(403) 265-3221  
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	GTE	NYSE American Toronto Stock Exchange London Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

## **Item 8.01. Other Events.**

On May 24, 2022, Gran Tierra Energy Inc., a Delaware corporation (the “Company”), commenced private offers to all Eligible Holders (as defined in the press release) to exchange (the “Exchange Offers”) any and all outstanding 6.25% Senior Notes due 2025 (the “2025 Notes”) issued by the Gran Tierra Energy International Holdings Ltd., an exempted company incorporated with limited liability under the laws of the Cayman Islands and an indirect, wholly-owned subsidiary of the Company (“GTEIH”), and the 7.750% Senior Notes due 2027 (the “2027 Notes” and, together with the 2025 Notes, the “Existing Notes”) issued by the Company, for newly issued 8.750% Senior Secured Amortizing Notes due 2029 (the “New Notes”) to be issued by the Company, pursuant to the terms and subject to the conditions set forth in a confidential exchange offer memorandum and consent solicitation statement, dated May 24, 2022 (the “Exchange Offer Memorandum”).

In conjunction with the Exchange Offers, GTEIH is conducting a solicitation (the “2025 Solicitation”) of consents (the “2025 Consents”) from Eligible Holders of 2025 Notes to, among other things, eliminate from the indenture dated as of February 15, 2018, between GTEIH, as issuer, the Company and certain subsidiaries of the Company party thereto, as guarantors, and U.S. Bank National Association, as trustee (the “Trustee”), under which the 2025 Notes were issued (the “2025 Existing Indenture”), substantially all of the restrictive covenants and events of default and related provisions under the 2025 Existing Indenture and (ii) the Company is conducting a solicitation (the “2027 Solicitation” and, together with the 2025 Solicitation, the “Solicitations”) of consents (the “2027 Consents” and, together with the 2025 Consents, the “Consents”) from Eligible Holders of 2027 Notes to, among other things, eliminate from the indenture dated as of May 23, 2019, between the Company, as issuer, and certain subsidiaries of the Company, as guarantors, and the Trustee, under which the 2027 Notes were issued (the “2027 Existing Indenture”), substantially all of the restrictive covenants and events of default and related provisions under the 2027 Existing Indenture.

The Company’s obligation to accept Existing Notes tendered pursuant to the Exchange Offers and Consents delivered pursuant to the Solicitations is subject to the satisfaction of certain conditions described in the Exchange Offer Memorandum, which include, (i) the non-occurrence of an event or events or the likely non-occurrence of an event or events that would or might reasonably be expected to prohibit, restrict or delay the consummation of the Exchange Offers or materially impair the contemplated benefits to the Company of the Exchange Offers, (ii) receipt of valid tenders of the applicable series of Existing Notes and related Consents (not validly withdrawn) prior to the Expiration Deadline (as defined below) representing not less than 80% of the aggregate principal amount of outstanding Existing Notes of the applicable series and (iii) certain other customary conditions.

The Exchange Offers and the Solicitations will expire at 11:59 p.m., New York City time, on June 22, 2022, unless extended or earlier terminated (such time and date, as the same may be extended or earlier terminated, the “Expiration Deadline”). However, Eligible Holders who validly tender and do not validly withdraw their Existing Notes at or prior to 5:00 p.m., New York City time, on June 7, 2022 (as the same may be extended or earlier terminated, the “Early Participation Deadline”), will be eligible to receive greater consideration for their Existing Notes than will be available for tenders made after the Early Participation Deadline but at or prior to the Expiration Deadline, all as more fully described in the attached press release and in the Exchange Offer Memorandum.

The Exchange Offers and Solicitations are being made solely pursuant to the conditions set forth in the Exchange Offer Memorandum in a private offering exempt from, or not subject to, registration under the Securities Act of 1933, as amended (the “Securities Act”), and are subject to certain conditions set forth in the Exchange Offer Memorandum, although the Company may waive any such conditions at any time.

Please carefully review the attached press release for further details regarding the Exchange Offers and Solicitations. A copy of the Company’s press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

This announcement does not constitute an offer to (i) buy or the solicitation of an offer to sell the Existing Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction or (ii) sell or the solicitation of an offer to buy the New Notes, nor shall there be any sale of the New Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Exchange Offers and Solicitations are being made solely pursuant to the Exchange Offer Memorandum and only to such persons and in such jurisdictions as is permitted under applicable law.

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## Cautionary Statement Regarding Forward-Looking Statements

The statements other than statements of historical facts included in this Current Report on Form 8-K are “forward-looking statements” within the meaning of Section 27A of the Securities Act, Section 21E of the Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 or “forward-looking information” within the meaning of applicable Canadian securities laws. There are a number of risks, uncertainties and other important factors that could cause our actual results to differ materially from the forward-looking statements, including, but not limited to, the form and results of this Exchange Offers and Solicitations. Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, performance or achievements. Therefore, actual outcomes and results could materially differ from what is expressed or implied in such statements.

### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press Release of Gran Tierra Energy Inc. issued on May 24, 2022.</u></a>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 24, 2022

GRAN TIERRA ENERGY INC.

By: /s/ Ryan Ellson

Name: Ryan Ellson

Title: Executive Vice President and Chief Financial Officer

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**Gran Tierra Energy Inc. Announces Exchange Offers of Certain Existing Notes for New Notes and the Solicitations of Consents to Proposed Amendments to the Existing Indentures**

CALGARY, Alberta, May 24, 2022 (GLOBE NEWSWIRE) -- Gran Tierra Energy Inc. (“**Gran Tierra**” or the “**Company**”) (NYSE American:GTE) (TSX:GTE)(LSE:GTE) today announced the commencement of offers to Eligible Holders (as defined herein) to exchange (such offers, the “**Exchange Offers**”) (i) any and all of the outstanding 6.25% Senior Notes due 2025 issued by Gran Tierra Energy International Holdings Ltd. (“**GTEIH**”) on February 15, 2018 (CUSIP: 38502HAA3 / G4066TAA0; ISIN: US38502HAA32 / USG4066TAA00) (the “**2025 Notes**”), and (ii) any and all of the outstanding 7.750% Senior Notes due 2027 issued by the Company on May 23, 2019 (CUSIP: 38502J AA9 / U37016 AA7; ISIN: US38502JAA97 / USU37016AA70) (the “**2027 Notes**” and, together with the 2025 Notes, the “**Existing Notes**”) for newly issued 8.750% Senior Secured Amortizing Notes due 2029 (the “**New Notes**”), pursuant to the terms and subject to the conditions set forth in the exchange offer memorandum and consent solicitation statement, dated May 24, 2022 in respect of the Exchange Offers and Consent Solicitations (as defined below) (the “**Exchange Offer Memorandum**”). Any capitalized terms used in this press release without definition have the respective meanings assigned to such terms in the Exchange Offer Memorandum.

Existing Notes	CUSIP/ISIN Numbers	Principal Amount Outstanding	Early Participation Premium <sup>(1)</sup>	Exchange Consideration <sup>(2)</sup>	Total Consideration <sup>(3)</sup>
6.25% Senior Notes due 2025	38502HAA3 / G4066TAA0 US38502HAA32 / USG4066TAA00 38502JAA9 / U37016AA7	US\$300,000,000	US\$50	US\$950	US\$1,000
7.750% Senior Notes due 2027	US38502JAA97 / USU37016AA70	US\$300,000,000	US\$50	US\$950	US\$1,000

(1) Premium payable in principal amount of New Notes on the Settlement Date (as defined below) per each US\$1,000 aggregate principal amount of Existing Notes validly tendered (and not validly withdrawn) on or before the Early Participation Deadline (as defined below).

(2) Principal amount of New Notes per each US\$1,000 aggregate principal amount of Existing Notes validly tendered (and not validly withdrawn) on or before the Expiration Deadline (as defined below). Does not include the Early Participation Premium or the applicable Accrued Interest (as defined below). Accrued Interest will be paid in cash on the Settlement Date. Holders who tender after the Early Participation Deadline but prior to the Expiration Deadline will receive only the Exchange Consideration (and Accrued Interest).

(3) Total Consideration includes the Early Participation Premium. Total Consideration payable in principal amount of New Notes on the Settlement Date per each US\$1,000 aggregate principal amount of Existing Notes validly tendered (and not validly withdrawn) on or before the Early Participation Deadline. Does not include the applicable Accrued Interest, which will be paid in cash on the Settlement Date. Holders who tender after the Early Participation Deadline but prior to the Expiration Deadline will receive only the Exchange Consideration. Holders who tender after the Early Participation Deadline but prior to the Expiration Deadline will receive only the Exchange Consideration.

Simultaneously with the Exchange Offers, (i) GTEIH is conducting a solicitation (the “**2025 Solicitation**”) of consents (the “**2025 Consents**”) from Eligible Holders of 2025 Notes to effect certain proposed amendments (the “**2025 Proposed Amendments**”) to the indenture dated as of February 15, 2018, under which the 2025 Notes were issued (the “**2025 Existing Indenture**”), and (ii) the Company is conducting a solicitation (the “**2027 Solicitation**”) and, together with the 2025 Solicitation, the “**Solicitations**”) of consents (the “**2027 Consents**” and, together with the 2025 Consents, the “**Consents**”) from Eligible Holders of 2027 Notes to effect certain proposed amendments (the “**2027 Proposed Amendments**”) and, together with the 2025 Proposed Amendments, the “**Proposed Amendments**”) to the indenture dated as of May 23, 2019, under which the 2027 Notes were issued (the “**2027 Existing Indenture**”) and, together with the 2025 Existing Indenture, the “**Existing Indentures**”). The Proposed Amendments would provide for, among other things, (i) the elimination of substantially all of the restrictive covenants and events of default and related provisions with respect to the applicable series of Existing Notes, and (ii) the amendment of certain defined terms and covenants in the Existing Indentures. It is also expected that the guarantees of the Existing Notes may be released as described in the Exchange Offer Memorandum. Each Exchange Offer and Solicitation is a separate offer, and each Exchange Offer and Solicitation may be individually amended, extended, terminated or withdrawn without amending, extending, terminating or withdrawing any other Exchange Offer or Solicitation. The New Notes will be issued pursuant to an indenture and will be senior secured obligations.

**Important Dates and Times**

Commencement	May 24, 2022.
Early Participation Deadline	5:00 p.m., New York City time, on June 7, 2022, unless extended or earlier terminated by the Company, in its sole discretion.
Withdrawal Deadline	5:00 p.m., New York City time, on June 7, 2022, unless extended or earlier terminated by the Company, in its sole discretion.
Expiration Deadline	11:59 p.m., New York City time, on June 22, 2022, unless extended or earlier terminated by the Company, in its sole discretion.
Settlement Date	Promptly following the Expiration Deadline and is expected to be the second business day after the Expiration Deadline, on June 24, 2022, unless extended.

Eligible Holders who validly tender Existing Notes and deliver Consents, and do not validly revoke such tenders and Consents, on or prior to 5:00 p.m., New York City time, on June 7, 2022, unless extended or earlier terminated by the Company, in its sole discretion (the “**Early Participation Deadline**”) and whose Existing Notes are accepted for exchange by the Company will receive US\$950 aggregate principal amount of New Notes for each US\$1,000 aggregate principal amount of Existing Notes (the “**Exchange Consideration**”) and the early participation premium of US\$50 principal amount of New Notes for each US\$1,000 aggregate principal amount of Existing Notes (the “**Early Participation Premium**” and, together with the Exchange Consideration, the “**Total Consideration**”).

Existing Notes tendered for their exchange on or prior to the Early Participation Deadline may be validly withdrawn, and the related Consents may be validly revoked, at any time prior to 5:00 p.m., New York City time, on June 7, 2022, unless extended by the Company, in its sole discretion (the “**Withdrawal Deadline**”).

Eligible Holders who validly tender Existing Notes and deliver Consents, and do not validly revoke such tenders and Consents, after the Early Participation Deadline and on or before 11:59 p.m., New York City time, on June 22, 2022, unless extended by the Company, in its sole discretion (the “**Expiration Deadline**”) and whose Existing Notes are accepted for exchange by us will receive only the Exchange Consideration.

Eligible Holders whose Existing Notes are accepted for exchange will be paid accrued and unpaid interest on such Existing Notes from, and including, the most recent date on which interest was paid on such Holder’s Existing Notes to, but not including, the Settlement Date (the “**Accrued Interest**”), payable on the Settlement Date. Accrued Interest will be paid in cash on the Settlement Date. Interest will cease to accrue on the Settlement Date for all Existing Notes accepted for exchange in the applicable Exchange Offer.

Our obligation to accept Existing Notes tendered pursuant to the Exchange Offers and Consents delivered pursuant to the Solicitations is subject to the satisfaction of certain conditions described in the Exchange Offer Memorandum, which include, (i) the non-occurrence of an event or events or the likely non-occurrence of an event or events that would or might reasonably be expected to prohibit, restrict or delay the consummation of the Exchange Offers or materially impair the contemplated benefits to us of the Exchange Offers, (ii) with respect to the 2025 Notes, the receipt of 2025 Notes validly tendered (and not validly withdrawn) prior to the Expiration Date representing not less than 80% of the aggregate principal amount of 2025 Notes outstanding and, with respect to the 2027 Notes, the receipt of 2027 Notes validly tendered (and not validly withdrawn) prior to the Expiration Date representing not less than 80% of the aggregate principal amount of outstanding 2027 Notes and (iii) certain other customary conditions.

At any time after the Withdrawal Deadline and before the Expiration Deadline, if GTEIH has received the 2025 Consent of Eligible Holders of 2025 Notes that, in the aggregate, represent Holders that own not less than 50% of the 2025 Notes on such date, GTEIH and the trustee under the 2025 Existing Indenture may execute and deliver the Supplemental Indenture to the 2025 Existing Indenture, which will give effect to the 2025 Proposed Amendments to the 2025 Notes, that will be effective upon execution but will only become operative upon consummation of the Exchange Offer on the Settlement Date.

At any time after the Withdrawal Deadline and before the Expiration Deadline, if the Company has received the 2027 Consent of Eligible Holders of 2027 Notes that, in the aggregate, represent Holders that own not less than 50% of the 2027 Notes on such date, the Company and the trustee under the 2027 Existing Indenture may execute and deliver the Supplemental Indenture to the 2027 Existing Indenture, which will give effect to the 2027 Proposed Amendments to the 2027 Notes, that will be effective upon execution but will only become operative upon consummation of the Exchange Offer on the Settlement Date.

The Company will not receive any cash proceeds from the issuance of the New Notes in the Exchange Offers and the Solicitations. Existing Notes surrendered in connection with the Exchange Offers, and accepted for exchange, will be cancelled. The Company expects to repay any borrowings under its revolving credit facility and terminate, or refinance, in its sole discretion, its revolving credit facility prior to the Expiration Deadline and the completion of the Exchange Offers and Solicitations.

The Exchange Offers are made, and the New Notes will be offered and issued, only (a) in the United States to holders of Existing Notes who are reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the Securities Act of 1933, as amended (the “**Securities Act**”)) in reliance upon the exemption from the registration requirements of the Securities Act, and (b) outside the United States to holders of Existing Notes who are persons other than “U.S. persons” (as defined in Rule 902 under the Securities Act) in reliance upon Regulation S under the Securities Act and who are non-U.S. qualified offerees and eligible purchasers in other jurisdictions as set forth in the Exchange Offer Memorandum. Holders who have returned a duly completed eligibility letter certifying that they are within one of the categories described in the immediately preceding sentences are authorized to receive and review the Exchange Offer Memorandum and to participate in the Exchange Offers and the Solicitations (such holders, “**Eligible Holders**”). Holders who desire to obtain and complete an eligibility letter should either visit the website for this purpose at [www.dfking.com/gte](http://www.dfking.com/gte), or call D.F. King & Co., Inc., the Information Agent and Exchange Agent for the Exchange Offers and the Solicitation of Consents at +1 (800) 967-0261 (toll free), +1 (212) 269-5550 (banks and brokers), or email at [gte@dfking.com](mailto:gte@dfking.com).

This press release does not constitute an offer to buy or the solicitation of an offer to sell the Existing Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. This press release does not constitute an offer to sell or the solicitation of an offer to buy the New Notes, nor shall there be any sale of the New Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The New Notes will not be registered under the Securities Act or the securities laws of any state and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and applicable state securities laws.

The Exchange Offers are made, and the New Notes will be offered and issued in Canada on a private placement basis to holders of Existing Notes who are “accredited investors” and “permitted clients,” each as defined under applicable Canadian provincial securities laws.

None of the Company, the dealer manager, the trustee, any agent or any affiliate of any of them makes any recommendation as to whether Eligible Holders should tender or refrain from tendering all or any portion of the principal amount of such Eligible Holder’s Existing Notes for New Notes in the Exchange Offers or Consent to any of the Proposed Amendments to the Existing Indentures in the Solicitations. Eligible Holders will need to make their own decision as to whether to tender Existing Notes in the Exchange Offer and participate in the Solicitation and, if so, the principal amount of Existing Notes to tender.

This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

### **Cautionary Statement Regarding Forward-Looking Statements**

*This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 or “forward-looking information” within the meaning of applicable Canadian securities laws. All statements other than statements of historical facts included in this press release, and those statements preceded by, followed by or that otherwise include the words “may,” “might,” “will,” “would,” “could,” “should,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “project,” “target,” “goal,” “guidance,” “budget,” “plan,” “objective,” “potential,” “seek,” or similar expressions or variations on these expressions are forward-looking statements. The Company can give no assurances that the assumptions upon which the forward-looking statements are based will prove to be correct or that, even if correct, intervening circumstances will not occur to cause actual results to be different than expected. Because forward-looking statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by the forward-looking statements. There are a number of risks, uncertainties and other important factors that could cause our actual results to differ materially from the forward-looking statements, including, but not limited to, the form and results of the Exchange Offers and Solicitations of Consents; the Company’s ability to comply with covenants in its Existing Indentures; the Company’s ability to obtain amendments to the covenants in its Existing Indentures; and those factors set out in the Exchange Offer Memorandum under “Risk Factors,” in Part I, Item 1A, “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021, and in the Company’s other filings with the U.S. Securities and Exchange Commission (the “SEC”). Although the Company believes the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, level of activity, performance or achievements. Moreover, neither the Company nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. Eligible Investors should not rely upon forward-looking statements as predictions of future events. The information included herein is given as of the date of this press release and, except as otherwise required by the securities laws, the Company disclaims any obligation or undertaking to publicly release any updates or revisions to, or to withdraw, any forward-looking statement contained in this press release to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.*

### **ABOUT GRAN TIERRA ENERGY INC.**

*Gran Tierra Energy Inc. together with its subsidiaries is an independent international energy company currently focused on oil and natural gas exploration and production in Colombia and Ecuador. The Company is currently developing its existing portfolio of assets in Colombia and Ecuador. The Company’s common stock trades on the NYSE American, the Toronto Stock Exchange and the London Stock Exchange under the ticker symbol GTE. Additional information concerning Gran Tierra is available at [www.grantierra.com](http://www.grantierra.com).*

*Gran Tierra’s filings with the SEC are available on the SEC website at <http://www.sec.gov>. The Company’s Canadian securities regulatory filings are available on SEDAR at <http://www.sedar.com> and UK regulatory filings are available on the National Storage Mechanism website at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. Gran Tierra’s filings on the SEC website and SEDAR are not incorporated by reference into this press release.*

*Information on the Company's website (including the Sustainability Report) does not constitute a part of this press release.*

For investor and media inquiries please contact:

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Ryan Ellson, Executive Vice President & Chief Financial Officer

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