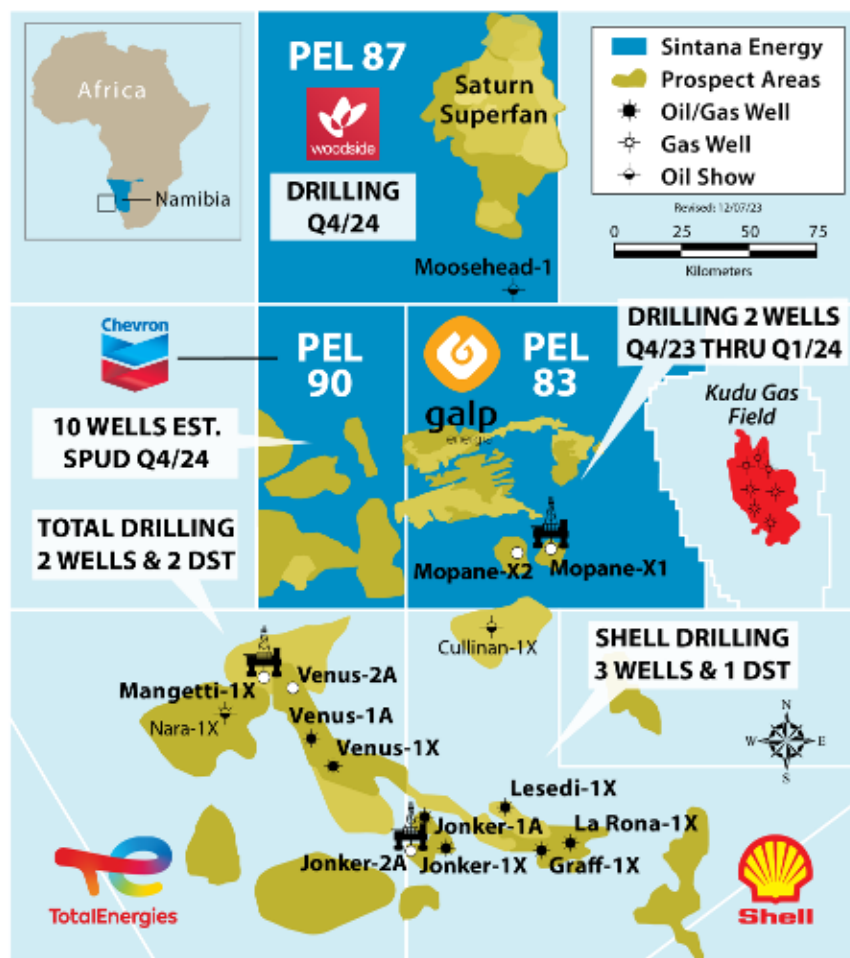




PEL 83 Exploration Campaign Update – Mopane-1X Significant Light Oil Discovery

TORONTO, Jan. 10, 2024 -- Sintana Energy Inc. (TSX-V: SEI, OTCQB: SEUSF) ("Sintana" or the "Company") is pleased to provide the following update regarding the ongoing exploration campaign on blocks 2813A and 2814B located in the heart of Namibia's Orange Basin, emerging as the one of the world's most prospective oil and gas regions. The blocks are governed by Petroleum Exploration License 83 ("PEL 83") which is operated by a subsidiary of Galp Energia ("Galp") of Portugal. Sintana maintains an indirect 49% interest in Custos Energy (Pty) Ltd. (together with Custos Investments (Pty) Ltd. "Custos"), a 10% working interest owner in PEL 83. NAMCOR, the National Petroleum Company of Namibia, also maintains a 10% working interest.



We refer to press releases from Galp (available at galp.com) and Custos Energy (available at news.direct.com) noting that Galp, together with its partners NAMCOR and Custos, has successfully drilled and logged the Mopane-1X well, the first exploration well at PEL83.

Building on a previous announcement dated January 2nd, Galp now confirms the discovery of a significant column of light oil in reservoir-bearing sands of high quality.

The acquired data will continue to be analyzed and a Drill Stem Test ("DST") may be performed in the coming weeks to assess the commercial viability of the discovery.

The drilling operations at Mopane-1X will proceed to explore deeper targets. Upon completion, the rig will be relocated to the Mopane-2X location to further evaluate the extent of the Mopane discovery.

PEL 83 is located immediately north of PEL 39 home to Shell's basin opening discoveries at Graff-1, La Rona-1 and Jonker-1. Additionally, it is located north and west of PEL 56 where TotalEnergies announced is giant oil discovery at Venus-1.

"The preliminary results of the initial exploration campaign on PEL 83 demonstrate the expanding scope and potential of Namibia's Orange Basin. We extend our sincere congratulations to our partners, Galp and NAMCOR, on this initial discovery," said Knowledge Katti, Chairman and Chief Executive Officer of Custos, and a director of Sintana. "This is a significant milestone for Custos and Sintana positioning us for further growth and continued success," he added.

"We are proud to have achieved this milestone," said Maggy Shino, Petroleum Commission for the Ministry of Mines and Energy. "We congratulate the Joint Venture partners on a safe and successful initial exploration campaign. This oil discovery is a testament to their hard work and dedication, and also showcases our ability to unlock world-scale resources turning Namibia into the world's next great hydrocarbon province," she added.

Tom Alweendo, Minister of Mines and Energy for the Republic of Namibia noted "On behalf of all Namibians, the Ministry extends its congratulations to the Joint Venture partners Galp, Custos and NAMCOR. This discovery further demonstrates Namibia's ability to attract top-tier partners making world scale investments – we look forward to continuing success in this regard," he added.

"The timeliness of our entry into Namibia continues to be demonstrated with the ongoing progress and success within the exploration portfolio we hold through our local partners, including Custos. This light oil discovery is further evidence of the scale and opportunity that lies within our portfolio, including an unmatched position in the heart of the Orange Basin in Namibia. We extend our congratulations to the joint venture partners on this milestone success," said Robert Bose, Chief Executive Officer of Sintana.

ABOUT SINTANA ENERGY:

The Company is engaged in petroleum and natural gas exploration and development activities on five large, highly prospective, onshore and offshore petroleum exploration licenses in Namibia, and also in Colombia's Magdalena Basin.

On behalf of Sintana Energy Inc.,

"A. Robert Bose"

Chief Executive Officer

For additional information or to sign-up to receive periodic updates about Sintana's projects, and corporate activities, please visit the Company's website at www.sintanaenergy.com

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Forward-Looking Statements

Certain information in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, and include, but not limited to, statements with respect to potential future farmout agreements on PEL 83 and/or PEL 87, and proposed future exploration and development activities on PEL 90 and neighbouring properties, as well as the prospective nature of the Company's property interests. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including, but not limited to risks relating to the receipt of all applicable regulatory approvals, results of exploration and development activities, the ability to source joint venture partners and fund exploration, permitting and government approvals, and other risks identified in the Company's public disclosure documents from time to time. 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. The Company assumes no obligation to update such information, except as may be required by law.

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A photo accompanying this announcement is available

at <https://www.globenewswire.com/NewsRoom/AttachmentNg/44bb3077-6ce9-482e-bcc9-edbbb5c3abca>