# FRONTERA ENERGY CORPORATION

## *NEWS RELEASE*

### FRONTERA ANNOUNCES ANNUAL GENERAL AND SPECIAL MEETING RESULTS

**Toronto, Canada, May 31, 2018** – Frontera Energy Corporation (TSX: FEC) ("**Frontera**" or the "**Company**") today held its annual general and special meeting of shareholders (the "**Meeting**"), where each of the six nominees proposed as directors and listed in the Company's management proxy circular dated April 20, 2018 were elected as directors. A total of 31,071,757 common shares were voted in respect of the election of directors at the Meeting, representing 62.14% of the votes attaching to all outstanding common shares. The directors achieved an average approval vote of 99.8% from shareholders.

The detailed results of the vote are set out below:

| Nominee | Outcome of vote | Voted | Voted (%) |
|---|---|---|---|
| Gabriel de Alba | Approved | 28,483,190 Voted<br>181,113 Withheld | 99.37%<br>0.63% |
| Luis Fernando Alarcon | Approved | 28,527,080 Voted<br>137,223 Withheld | 99.52%<br>0.48% |
| W. Ellis Armstrong | Approved | 28,657,086 Voted<br>7,217 Withheld | 99.97%<br>0.03% |
| Raymond Bromark | Approved | 28,658,609 Voted<br>5,694 Withheld | 99.98%<br>0.02% |
| Russell Ford | Approved | 28,657,609 Voted<br>6,694 Withheld | 99.98%<br>0.02% |
| Camilo Marulanda | Approved | 28,658,086 Voted<br>6,217 Withheld | 99.98%<br>0.02% |

Shareholders of the Company also approved a subdivision of its issued and outstanding common shares on a two-for-one basis at the Meeting (the "**Share Split**"). It is believed that the Share Split will enhance liquidity by bringing the market price of the common shares into a more accessible range for a broader group of potential investors, thereby potentially increasing investor interest in its business. The timing of the Share Split will be communicated by the Company in a future release.

For complete voting results on all matters approved at the Meeting, please see the Company's Report of Voting Results dated May 31, 2018 available on SEDAR at www.sedar.com.

**About Frontera:**

*Frontera Energy Corporation is a Canadian public company and a leading explorer and producer of crude oil and natural gas, with operations focused in Latin America. The Company has a diversified portfolio of assets with interests in more than 30 exploration and production blocks in Colombia and Peru. The Company's strategy is focused on sustainable growth in production and reserves. Frontera is committed to conducting business safely, in a socially and* *environmentally responsible manner. Frontera's common shares trade on the Toronto Stock Exchange under the ticker symbol "FEC".*

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**Advisories:**

***Cautionary Note Concerning Forward-Looking Statements***

*This news release contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the impact of the Share Split on the Company, its share price and attractiveness to investors) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: changes in the Company's share price; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 27, 2018 filed on SEDAR at www.sedar.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

**FOR FURTHER INFORMATION:**

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