THIRD AMENDMENT TO LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT

THIS THIRD AMENDMENT TO LETTER OF CREDIT AND REIMBURSEMENT AGREEMENT, dated as of April 29, 2019 (this "**Amendment**"), among FRONTERA ENERGY CORPORATION, a company formed and existing under the laws of British Columbia, Canada (the "**Borrower**") and the L/C Issuers (as defined below) listed on the signature pages hereof.

WHEREAS, reference is made to that certain Letter of Credit and Reimbursement Agreement, dated as of May 17, 2018 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "**Existing Credit Agreement**" and, as amended by this Amendment and as further amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among the Borrower, the guarantors from time to time party thereto (collectively, the "**Guarantors**" and individually, a "**Guarantor**"), the financial institutions from time to time party thereto as letter of credit issuers (collectively, the "**L/C Issuers**" and individually, an "**L/C Issuer**"), and Wilmington Trust, National Association, as collateral agent (the "**Collateral Agent**");

WHEREAS, the Borrower has requested that the L/C Issuers agree to certain amendments to the Existing Credit Agreement; and

WHEREAS, the L/C Issuers are willing to agree to the requested amendments based upon the terms and conditions set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Definitions. All capitalized terms used but not otherwise defined herein shall have the meanings assigned thereto in Section 1.01 of the Credit Agreement. The rules of interpretation contained in Section 1.02 of the Credit Agreement shall apply to this Amendment as if set forth herein.

Section 2. Amendments. The Existing Credit Agreement is hereby amended effective as of the date each of the conditions set forth in Section 4 of this Amendment are satisfied or waived in accordance with Section 10.01 of the Existing Credit Agreement:

(a) Section 6.10 of the Existing Credit Agreement is hereby amended by replacing such Section in its entirety with the following:

> "Section 6.10. **Use of Proceeds**. The Borrower will use the L/C Credit Extensions solely for (i) exploratory and transportation commitments in Colombia, Peru and Ecuador or (ii) general performance guarantees in an aggregate principal amount at any one time not to exceed the greater of $15,000,000 and 25% of the Aggregate Commitments and, solely with respect to Existing Letters of Credit that are Letters of Credit, for abandonment obligations owing to ANH (as defined in Section 10.06(b)(iii)).".

Section 3. Representations and Warranties. On and as of the date hereof, the representations and warranties of the Borrower and each other L/C Party contained in Article V of the Credit Agreement or any other L/C Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, remain true and correct in all material respects (except with respect to any representation containing a materiality qualifier, in which case such representation and warranty shall be true and correct in all respects) on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (except with respect to any representation containing a materiality qualifier, in which case such representation and warranty shall be true and correct in all respects) as of such earlier date.

Section 4. Conditions to Effectiveness. The effectiveness of this Amendment is subject to the satisfaction of the following conditions:

(a) the L/C Issuers shall have received original or electronic copies of this Amendment, duly executed and delivered by all parties hereto, in form and substance satisfactory to the L/C Issuers, dated as of the date hereof, and in full force and effect as of the date hereof;

(b) the Collateral Agent and the L/C Issuers shall have received all fees required to be paid pursuant to the Existing Credit Agreement and all expenses for which reasonably detailed invoices have been presented by 12:00 Noon, New York City time at least one (1) Business Day prior to the date hereof (including, without limitation, the reasonable fees and expenses of legal counsel to the Collateral Agent and the L/C Issuers); and

(c) both immediately prior to and immediately after giving effect to the consummation of the transactions contemplated by this Amendment, there shall exist no Default or Event of Default.

Section 5. Affirmation of Guarantors. Each Guarantor hereby approves and consents to this Amendment and the transactions contemplated by this Amendment and agrees and affirms that its guarantee of the L/C Obligations continues to be in full force and effect and is hereby ratified and confirmed in all respects and shall apply to the Credit Agreement, as amended hereby, and all of the other L/C Documents, as such are amended, restated, supplemented or otherwise modified from time to time in accordance with their terms.

Section 6. Miscellaneous.

(a) Documents Otherwise Unchanged. Except as otherwise provided in this Amendment, all of the terms and provisions of the Credit Agreement and the other L/C Documents are and shall remain in full force and effect. The amendments provided for herein are limited to the specific sections of the Credit Agreement specified herein and shall not constitute a consent, waiver or amendment of, or an indication of the L/C Issuers' willingness to consent to any action requiring consent under any other provisions of the Credit Agreement or the same section for any other date or time period. Upon the effectiveness of the amendments set forth herein, on and after the date hereof, each reference in the Credit Agreement to "this Agreement," "the Agreement," "hereunder," "hereof" or words of like import referring to the Credit Agreement, and each reference in the other L/C Documents to "Credit Agreement," "thereunder," "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby.

(b) L/C Document. The parties hereto agree that this Amendment shall constitute an L/C Document.

(c) Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(d) Counterparts; Integration; Effectiveness. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any party to this Amendment may execute this Amendment by signing any such counterpart; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signatures are physically attached to the same counterpart. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or other electronic delivery shall be as effective as delivery of an original executed counterpart of this Amendment. This Amendment constitutes the entire agreement and understanding among the parties to this Amendment with respect to the matters covered by this Amendment and supersedes any and all prior agreements and understandings, written or oral, with respect to such matters. This Amendment shall become effective on the date first written above.

[Remainder of page left intentionally blank. Signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first set forth above.

FRONTERA ENERGY CORPORATION, as Borrower

By: *(signed) "David A. Dyck"*
Name: David A. Dyck
Title: Chief Financial Officer

CITIBANK, N.A., as an L/C Issuer

By: *(signed) "Jennifer Harman"*
Name: Jennifer Harman
Title: Vice President

By: *(signed) "Guillermo Hudtwalcker"*
Name: Guillermo Hudtwalcker
Title: Vice President

HSBC MÉXICO, S.A. INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO HSBC, as an L/C Issuer

By: *(signed) "Mauricio Alazraki Pfeffer"*
Name: Mauricio Alazraki Pfeffer
Title: Attorney in fact

By: *(signed) "Santiago Rivera Torres Kukutschka"*
Name: Santiago Rivera Torres Kukutschka
Title: Attorney in fact

GLOBAL BANK, as an L/C Issuer

By: *(signed) "Otto Wolfschoon"*
Name: Otto Wolfschoon
Title: Deputy CEO & Executive Vice President

ITAÚ CORPBANCA COLOMBIA S.A., as an L/C Issuer

By: *(signed) "Jorge Alberto Villa"*
Name: Jorge Alberto Villa
Title: VP Wholesale Banking

Acknowledged by:

FRONTERA ENERGY COLOMBIA AG, as a Guarantor

By: *(signed) "David A. Dyck"*
Name: David A. Dyck
Title: Authorized Signatory

PACIFIC STRATUS ENERGY DEL PERU S.A., as a Guarantor

By: *(signed) "David A. Dyck"*
Name: David A. Dyck
Title: Authorized Signatory

PACIFIC MIDSTREAM HOLDING CORP., as a Guarantor

By: *(signed) "David A. Dyck"*
Name: David A. Dyck
Title: Authorized Signatory

WILMINGTON TRUST, NATIONAL ASSOCIATION, as Collateral Agent

By: *(signed) "Nicole Kroll"*
Name: Nicole Kroll
Title: Assistant Vice President