



## **Gran Tierra Energy Inc. Announces Notice of Intention to Make a Normal Course Issuer Bid**

**CALGARY, Alberta, January 30, 2017, Gran Tierra Energy Inc. (“Gran Tierra”) (NYSE MKT: GTE, TSX: GTE)**, a company focused on oil and gas exploration and production in Colombia today announces that it intends to implement a normal course issuer bid (the “**Bid**”) through the facilities of the Toronto Stock Exchange (“**TSX**”) and the NYSE MKT. Pursuant to the Bid and subject to regulatory approval, Gran Tierra would be able to purchase for cancellation up to approximately 5% of its issued and outstanding shares of common stock (the “**Shares**”) for a one year period at prevailing market prices at the time of purchase.

Management of Gran Tierra believes that the Shares, at times, have been trading in a price range which does not adequately reflect their value in relation to Gran Tierra’s current operations, growth prospects and financial position. At such times, the purchase of Shares for cancellation may be advantageous to stockholders by increasing the value of the remaining Shares.

### **About Gran Tierra Energy Inc.**

Gran Tierra Energy Inc. is an international oil and gas exploration and production company, headquartered in Calgary, Canada, incorporated in the United States, trading on the NYSE MKT (GTE) and the Toronto Stock Exchange (GTE), and operating in South America. Gran Tierra holds interests in producing and prospective properties in Colombia, Peru, and Brazil. Gran Tierra has a strategy that focuses on establishing a portfolio of producing properties, plus production enhancement and exploration opportunities to provide a base for future growth. Additional information concerning Gran Tierra is available at [www.grantierra.com](http://www.grantierra.com). Investor inquiries may be directed to [info@grantierra.com](mailto:info@grantierra.com) or (403) 265-3221.

Gran Tierra’s Securities and Exchange Commission filings are available on a website maintained by the Securities and Exchange Commission at <http://www.sec.gov> and on SEDAR at <http://www.sedar.com>.

### **Forward-Looking Statements and Advisories**

This press release contains opinions, forecasts, projections, and other statements about future events or results that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and financial outlook and forward looking information within the meaning of applicable Canadian securities laws (collectively, “**forward-looking statements**”). Such forward-looking statements include, but are not limited to, the commencement of the Bid, the belief of Gran Tierra’s Management that the Bid will be advantageous to stockholders, potential purchases of the Shares for cancellation under the Bid, the potential value of the Bid for Gran Tierra’s stockholders and other benefits to be derived from the Bid. There can be no assurance as to how many Shares, if any, will ultimately be acquired by Gran Tierra if the Bid is approved.

The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of Gran Tierra including, without limitation, assumptions relating to the ability to receive, in a timely manner, the necessary approval of the TSX and general market and economic conditions. Gran Tierra believes the material factors, expectations and assumptions reflected in the forward-looking statements are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct.

The forward-looking statements contained in this news release are subject to risks, uncertainties and other factors that could cause actual results or outcomes to differ materially from those contemplated by the forward-looking statements, including, among others: delays in obtaining necessary approval from the TSX and unexpected changes

in general market and economic conditions. Accordingly, readers should not place undue reliance on the forward-looking statements contained herein. Further information on potential factors that could affect Gran Tierra are included in risks detailed from time to time in Gran Tierra's reports filed with the Securities and Exchange Commission, including, without limitation, under the caption "Risk Factors" in Gran Tierra's Annual Report on Form 10-K filed February 29, 2016 and its Quarterly Report on Form 10-Q filed November 4, 2016. These filings are available on a Web site maintained by the Securities and Exchange Commission at <http://www.sec.gov> and on SEDAR at [www.sedar.com](http://www.sedar.com).

All forward-looking statements are made as of the date of this press release and the fact that this press release remains available does not constitute a representation by Gran Tierra that Gran Tierra believes these forward-looking statements continue to be true as of any subsequent date. Actual results may vary materially from the expected results expressed in forward-looking statements. Gran Tierra disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws. Gran Tierra's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

**Contact Information:**

For investor and media inquiries please contact:

Gary Guidry  
Chief Executive Officer  
403-767-6500

Ryan Ellson  
Chief Financial Officer  
403-767-6501

Rodger Trimble  
Vice President, Investor Relations  
403-698-7941

[info@grantierra.com](mailto:info@grantierra.com)