



## **Gran Tierra Energy Inc. Announces Approval of Normal Course Issuer Bid**

**CALGARY, Alberta, February 6, 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 has received approval from the Toronto Stock Exchange (“TSX”) to implement its previously announced normal course issuer bid (the “**Bid**”) through the facilities of the TSX, the NYSE MKT and eligible alternative trading platforms in Canada and the United States. Pursuant to the Bid, Gran Tierra is able to purchase for cancellation up to 5% of its issued and outstanding shares of common stock (the “**Shares**”) for a one year period at prevailing market prices. The brokerage firm conducting the Bid on behalf of Gran Tierra is GMP FirstEnergy, with respect to purchases made on the TSX, and Griffiths McBurney Corp., with respect to purchases made on the NYSE MKT.

Under the Bid, Gran Tierra may repurchase for cancellation up to 19,540,359 Shares. This represents approximately 5% of its 390,807,191 issued and outstanding Shares as of January 27, 2017. These purchases will be made in accordance with applicable regulations over a maximum period of one year beginning on February 8, 2017 and ending on February 7, 2018. The average daily trading volume of the Shares over the six calendar months prior to the date hereof was 1,214,973. Accordingly, Gran Tierra is entitled to purchase, on any trading day, up to 303,743 Shares. The consideration that Gran Tierra will pay for any Shares acquired by it under the Bid will be paid in cash at the market price of such Shares at the time of acquisition.

The 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 benefits to be derived from the Bid and Management’s belief that the Bid will be advantageous to 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 under the Bid.

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: 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.

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