Gran Tierra Exchangeco Inc. Announces Redemption of all Outstanding Exchangeable Shares and Exercise of Redemption Call Right by Gran Tierra Callco ULC

CALGARY, Alberta, May 01, 2018 -- **Gran Tierra Exchangeco Inc. (“GTE Exchangeco”)** (TSX:GTX), a subsidiary of **Gran Tierra Energy Inc. (“Gran Tierra”)** (NYSE American:GTE) (NYSE MKT:GTE) (TSX:GTE), announces that it has established a redemption date of July 5, 2018 (the “**Redemption Date**”) in respect of all of its outstanding exchangeable shares (the “**Exchangeable Shares**”) and that Gran Tierra Callco ULC (“**GTE Callco**”) has elected to exercise its overriding redemption call right to acquire all of the outstanding Exchangeable Shares (other than Exchangeable Shares held by GTE Callco) on the business day immediately prior to the Redemption Date, being July 4, 2018.

On July 4, 2018, GTE Callco will acquire each of the Exchangeable Shares not yet redeemed for shares of Gran Tierra for purchase consideration of one share of Gran Tierra common stock (“**Gran Tierra Common Stock**”).

Registered holders of Exchangeable Shares must deliver their share certificates and accompanying documentation to Computershare Investor Services Inc. in order to receive Gran Tierra Common Stock.

Notice of the redemption of Exchangeable Shares and the exercise by GTE Callco of its redemption call right and a Letter of Transmittal, will be mailed to holders of Exchangeable Shares. Copies of these documents will be filed on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com under the profile of GTE Exchangeco. Holders of Exchangeable Shares should follow the instructions in these materials to ensure they receive the Gran Tierra Common Stock they are entitled to receive.

After July 4, 2018, former holders of Exchangeable Shares will not have any rights as holders thereof other than the right to receive Gran Tierra Common Stock.

Holders of Exchangeable Shares may continue to exercise their retraction rights and exchange their Exchangeable Shares for Gran Tierra Common Stock at any time before July 4, 2018.

For additional information about how to exchange their Exchangeable Shares before May 21, 2018, holders of Exchangeable Shares should contact Computershare Investor Services Inc. at 1-800-564-6253 or by e-mail to corporateactions@computershare.com.

GTE Exchangeco intends to apply to the Toronto Stock Exchange to have the Exchangeable Shares delisted after July 4, 2018. GTE Exchangeco also intends to apply to the applicable securities regulatory authorities to cease to be a reporting issuer after the Redemption Date.

The Exchangeable Shares were originally issued to Canadian shareholders of Solana Resources Limited to defer capital gains tax consequences of a plan of arrangement that occurred in 2008. The redemption of the Exchangeable Shares will generally be taxable in Canada to the extent the value of the Gran Tierra Common Stock received on the Redemption Date exceeds the shareholder's historic tax basis in the shares of Solana Resources Limited. Redeeming shareholders should contact their tax advisors regarding their particular tax consequences.

The NYSE American, NYSE MKT and TSX have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management of Gran Tierra Exchangeco Inc.

About Gran Tierra Energy Inc.

Gran Tierra Energy Inc. is an independent international energy company focused on oil and natural gas exploration and production in Colombia. Gran Tierra continues to pursue new growth opportunities, leveraging its financial strength. The Gran Tierra Common Stock trades on the NYSE American and the Toronto Stock Exchange under the ticker symbol GTE. Additional information concerning Gran Tierra is available at www.grantierra.com. Investor inquiries may be directed to 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 Legal Advisories:

This press release contains statements about future events 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 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, GTE Exchangeco's intentions to apply to delist the Exchangeable Shares and cease to be reporting issuer following the Redemption Date.

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 27, 2018 and its quarterly reports on Form 10-Q. 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.

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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