

FRONTERA ENERGY CORPORATION

NEWS RELEASE

FRONTERA ANNOUNCES AN UPDATE ON BLOCK 192 IN PERU

Toronto, Canada, December 3, 2018 - Frontera Energy Corporation (TSX: FEC) (“**Frontera**” or the “**Company**”) announces an update on Block 192 in Peru (“**Block 192**”).

On November 30, 2018, the Company was notified by Petroperú S.A. (“**Petroperú**”), the operator of the NorPeruano pipeline, of a force majeure event affecting a portion of the pipeline as a result of an attack at Kilometer 193 in the Morona district following a community dispute. The pipeline has been shut down by Petroperú as a result of damage caused by the attack. As a result, Frontera has started to shut down production from Block 192, located over 200 kilometers from the site of the incident, while the authorities work to resolve the dispute and provide Petroperú access to the pipeline for repairs. It is expected that once access is granted, repairs will be completed in a short time. Recent net production from Block 192 has averaged about 8,950 bbl/d. The Company will provide an update to the market once production from the block resumes.

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 estimates and/or assumptions in respect of time it will take for Petroperú to access and to repair the pipeline, the duration of the force majeure and the impact on the contract term of Block 192) 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: uncertainty of production estimates and estimated economic return; uncertainties associated with estimating

oil and natural gas reserves; the Company's prospects and the prospects of the oil and gas industry in Colombia and other countries where the Company operates or has investments; 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.

In addition, reported production levels may not be reflective of sustainable production rates and future production rates may differ materially from the production rates reflected in this news release due to, among other factors, difficulties or interruptions encountered during the production of hydrocarbons.

Definitions:

bbl/d	Barrel of oil per day
Net Production	Net production represents the Company's working interest volumes, net of royalties and internal consumption

FOR FURTHER INFORMATION:

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