

FRONTERA ENERGY CORPORATION

NEWS RELEASE

FRONTERA ANNOUNCES APPOINTMENTS OF VP CAPITAL MARKETS AND VP CORPORATE STRATEGY & COMMUNICATIONS

Toronto, Canada, Tuesday, August 22, 2017 – Frontera Energy Corporation (TSX: FEC) (“**Frontera**” or the “**Company**”) is pleased to announce the appointment of Grayson Andersen as its new Corporate Vice President of Capital Markets and Jeremy Kaliel as its new Corporate Vice President of Corporate Strategy & Communications. Mr. Andersen will be based in the Company’s headquarters in Bogota, Colombia, while Mr. Kaliel will be based in the Company’s office in Calgary, Canada.

Mr. Andersen has over 18 years of oil and gas and capital markets industry experience, 10 of which have been spent in the UK as a specialist salesperson with Macquarie Capital, Simmons & Company and Credit Suisse. Over the past year he has been providing capital markets advisory services to GeoPark Limited (GPRK on the NYSE). Prior to moving to the UK, Mr. Andersen was Manager of Investor Relations for Canadian Natural Resources Limited (CNQ on the TSX and NYSE), in Calgary, Canada. Mr. Andersen is a CPA, CA and spent five years in the oil and gas assurance practice of KPMG in Calgary, Canada. He holds a Bachelor of Commerce (Co-op) degree from Memorial University of Newfoundland.

Mr. Kaliel has over 12 years’ experience in equity research at CIBC, Scotia Capital, and Raymond James - during which time he was ranked as the #1 sell-side analyst in the Canadian High-Payout E&P sector multiple times. Over the past year, Mr. Kaliel also worked as a capital markets & communications advisor to Cona Resources Ltd. (CONA on the TSX), in Calgary, Canada. He holds an MBA degree from HEC Montreal, and a Bachelor of Arts degree from the University of Alberta.

Gabriel de Alba, Chairman of the Board of Directors of Frontera, commented, “We are excited to add two high calibre Corporate Vice Presidents with proven track records in the capital markets. Now that the restructuring phase is complete, we can focus our attention on highlighting our high-quality assets and longer-term growth initiatives to the market. Our Frontera team will be undertaking an aggressive capital markets program over the coming months to highlight the great work that CEO Barry Larson and his team have accomplished so far in 2017, and provide insight into our plans for 2018 and beyond.”

About Frontera:

Frontera 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 25 exploration and production blocks in Colombia and Peru. The Company's strategy is focused on sustainable growth in production and reserves and cash generation. Frontera is committed to conducting business safely, in a socially and environmentally responsible manner.

The Company’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 production, revenue, cash flow and costs, and the Company's exploration and development plans and objectives) 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 estimates of capital and operating costs, production estimates and estimated economic return; uncertainties associated with estimating oil and natural gas reserves; failure to establish estimated resources or reserves; volatility in market prices for oil and natural gas; fluctuation in currency exchange rates; inflation; changes in equity markets; perceptions of the Company's prospects and the prospects of the oil and gas industry in Colombia and the other countries where the Company operates or has investments as the result of the completion of the Company's comprehensive restructuring transaction or otherwise; uncertainties relating to the availability and costs of financing needed in the future; the uncertainties involved in interpreting drilling results and other geological data; and the other risks disclosed under the heading "Risk Factors" and elsewhere in the Company's annual information form dated March 14, 2017 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.

This news release contains future oriented financial information and financial outlook information (collectively, "FOFI") (including, without limitation, statements regarding expected capital expenditures), and are subject to the same assumptions, risk factors, limitations and qualifications as set forth in the above paragraph. The FOFI has been prepared by management to provide an outlook of the Company's activities and results, and such information may not be appropriate for other purposes. The Company and management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments, however, actual results of operations of the Company and the resulting financial results may vary from the amounts set forth herein. Any FOFI 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 FOFI, whether as a result of new information, future events or results or otherwise.

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