

FRONTERA ENERGY CORPORATION

NEWS RELEASE

FRONTERA ANNOUNCES RESIGNATION OF CHIEF FINANCIAL OFFICER

Toronto, Canada, February 18, 2018 - Frontera Energy Corporation (TSX: FEC) (“**Frontera**” or the “**Company**”) announces that Camilo McAllister, its Chief Financial Officer, has resigned to pursue other career opportunities. Mr. McAllister will continue in his current role until March 9, 2018.

Frontera has retained an international placement firm to assist in recruiting a new CFO. Alejandro Piñeros, Corporate Finance Director, who among other duties is already responsible for the preparation and consolidation of the Company’s financial statements, will act in the capacity of CFO until a replacement is found.

“On behalf of the Board, I thank Camilo for his contributions and the role he played as the Company exited its restructuring and began a new era,” said Gabriel de Alba, Chairman of the Board of Directors. “Camillo came on board to assist us with the initial transition period and his leadership has driven many successes to date, including a focus on sustainable growth. On behalf of the entire Company, I wish him well in his future endeavours.”

Continued Mr. de Alba, “We have completed the initial stage of Frontera’s transition and are now entering the next phase in the pursuit of our key growth initiatives. We look forward to updating shareholders about our plans in the coming weeks.”

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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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 the Company’s ability to find a new CFO and its ability to successfully transition to a growth phase) 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

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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: undue reliance on a search firm; uncertainty of estimates of capital and operating costs, production estimates and estimated economic return; uncertainties associated with estimating oil and natural gas reserves; 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.

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