

FRONTERA ENERGY CORPORATION

NEWS RELEASE

FRONTERA ANNOUNCES DETAILS OF SHARE SPLIT

Toronto, Canada, June 11, 2018 – Frontera Energy Corporation (TSX: FEC) (“**Frontera**” or the “**Company**”) announces a two-for-one share split of the Company’s issued and outstanding common shares (the “**Share Split**”). The record date of the Share Split will be June 21, 2018 at the close of business. Frontera’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”), will send shareholders of record one additional common share for every share held on June 26, 2018. No action is required to be taken by the shareholders.

The Toronto Stock Exchange has determined to implement due bill trading in connection with the Share Split. Anyone purchasing common shares during the period commencing June 20, 2018 and ending on June 26, 2018 inclusively shall receive a due bill. Frontera’s common shares will commence trading on an ex-distribution basis on June 27, 2018 and the due bill redemption date will be June 28, 2018.

The Company will use the direct registration system (“**DRS**”) to electronically register the common shares issued pursuant to the Share Split. Computershare will send out DRS advice statements to registered shareholders, indicating the number of additional common shares that they are receiving as a result of the Share Split. In addition, Computershare will electronically issue the appropriate number of common shares to CDS Clearing and Depository Services Inc. and The Depository Trust Company for distribution to the non-registered shareholders of the Company. Beneficial shareholders who hold their common shares in an account with their investment dealer or other intermediary will have their accounts automatically updated to reflect the Share Split in accordance with the applicable brokerage account providers’ usual procedures.

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, the timing of the Share Split) 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: changes in the Company’s share price; 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.

FOR FURTHER INFORMATION:

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