

FRONTERA ENERGY CORPORATION

NEWS RELEASE

FRONTERA ANNOUNCES QUARTERLY DIVIDEND

Toronto, Canada, March 5, 2020 - Frontera Energy Corporation (TSX: FEC) (“Frontera” or the “Company”) announces that its Board of Directors has declared a dividend of C\$0.205 per common share, which will be paid on or about April 16, 2020 to shareholders of record at the close of business on April 2, 2020. This dividend represents a 2.7% yield based on the closing share price of the Company on March 4, 2020. For 2020, the Company has paid or declared dividends of \$30 million (C\$0.41/share).

The dividend is designated as an eligible dividend under the *Income Tax Act* (Canada).

The dividend is eligible for the Company's Dividend Reinvestment Plan to provide shareholders of Frontera who are resident in Canada with the option to have the cash dividends declared on their common shares of Frontera (“Shares”) reinvested automatically back into additional Shares, without the payment of brokerage commissions or service charges.

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 South America. The Company has a diversified portfolio of assets with interests in more than 40 exploration and production blocks in Colombia, Peru, Ecuador and Guyana. 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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