

July 5, 2023

Gran Tierra Energy Inc.
(the “Company”)

Notification of Transactions in the Company's Shares by Directors and Persons Discharging Managerial Responsibility

The Company announces the following transactions in the Company's common shares, Deferred Stock Units and Stock Options undertaken by directors / persons discharging managerial responsibility (“PDMRs”).

Deferred Stock Units (“DSUs”) and Stock Options have been granted to certain PDMRs effective July 1, 2023 in accordance with the payment of directors’ fees for the third quarter of 2023. Each DSU represents a contingent right to receive one share of the Company's common stock. The DSUs vest in full on award and are paid out at such time as the director ceases to be a member of the Board of Directors of the Company. Each Stock Option permits the holder to purchase one share of common stock of the Company at the stated exercise price. The exercise price equals the market price of a share of common stock at the time of grant. The Stock Options vest immediately and expire five years from the date of issue.

The notification set out below is provided in accordance with the requirement of Article 19 of the EU Market Abuse Regulation.

Contact Information:

Gary Guidry
President and Chief Executive Officer

Ryan Ellson
Executive Vice President and Chief Financial Officer

Rodger Trimble
Vice President, Investor Relations

(403) 265-3221
info@grantierra.com

| 1 | Details of the person discharging managerial responsibilities / person closely associated | | | | | | | | |
|-------------|--|---|--|----------|------------|------------|-------------|----------|-------|
| a) | Name | Peter Dey, Director Evan Hazell, Director Robert Hodgins, Chairman and Director Alison Redford, Director Ron Royal, Director David Smith, Director Brooke Wade, Director | | | | | | | |
| 2 | Reason for the notification | | | | | | | | |
| a) | Position/status | See 1 a) above | | | | | | | |
| b) | Initial notification /Amendment | Initial notification | | | | | | | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | | | |
| a) | Name | Gran Tierra Energy Inc. | | | | | | | |
| b) | LEI | 549300IH2S17MAIUCM32 | | | | | | | |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | | | | |
| a) | Description of the financial instrument, type of instrument | Stock Options Each Stock Option represents a right to purchase one share of Gran Tierra Energy Inc. common stock at the stated exercise price | | | | | | | |
| | Identification code | n/a | | | | | | | |
| b) | Nature of the transaction | Grant of Stock Options | | | | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>PDMR</th> <th>Price(s)</th> <th>Volume (s)</th> </tr> </thead> <tbody> <tr> <td>David Smith</td> <td>USD 5.03</td> <td>1,808</td> </tr> </tbody> </table> | | PDMR | Price(s) | Volume (s) | David Smith | USD 5.03 | 1,808 |
| PDMR | Price(s) | Volume (s) | | | | | | | |
| David Smith | USD 5.03 | 1,808 | | | | | | | |
| d) | Aggregated information - Aggregated volume - Price | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume (s)</th> </tr> </thead> <tbody> <tr> <td>USD 5.03</td> <td>1,808</td> </tr> </tbody> </table> | | Price(s) | Volume (s) | USD 5.03 | 1,808 | | |
| Price(s) | Volume (s) | | | | | | | | |
| USD 5.03 | 1,808 | | | | | | | | |
| e) | Date of the transaction | 1 July 2023 | | | | | | | |

| f) | Place of the transaction | Outside a trading venue | | | | | | | | | | | | | | | | | | | | | | | |
|----------------|--|--|--|--|----------|------------|------------|-----------|-----|-------|-------------|-----|-------|----------------|-----|-------|----------------|-----|-------|-----------|-----|-------|-------------|-----|-------|
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | | | | | | | | | | | | | | | | | | | | |
| a) | Description of the financial instrument, type of instrument | Deferred Stock Units Each Deferred Stock Unit represents a contingent right to receive one share of Gran Tierra Energy Inc. common stock. | | | | | | | | | | | | | | | | | | | | | | | |
| | Identification code | n/a | | | | | | | | | | | | | | | | | | | | | | | |
| b) | Nature of the transaction | Grant of Deferred Stock Units | | | | | | | | | | | | | | | | | | | | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>PDMR</th> <th>Price(s)</th> <th>Volume (s)</th> </tr> </thead> <tbody> <tr> <td>Peter Dey</td> <td>n/a</td> <td>4,607</td> </tr> <tr> <td>Evan Hazell</td> <td>n/a</td> <td>7,150</td> </tr> <tr> <td>Robert Hodgins</td> <td>n/a</td> <td>7,132</td> </tr> <tr> <td>Alison Redford</td> <td>n/a</td> <td>6,034</td> </tr> <tr> <td>Ron Royal</td> <td>n/a</td> <td>9,215</td> </tr> <tr> <td>Brooke Wade</td> <td>n/a</td> <td>9,215</td> </tr> </tbody> </table> | | | PDMR | Price(s) | Volume (s) | Peter Dey | n/a | 4,607 | Evan Hazell | n/a | 7,150 | Robert Hodgins | n/a | 7,132 | Alison Redford | n/a | 6,034 | Ron Royal | n/a | 9,215 | Brooke Wade | n/a | 9,215 |
| PDMR | Price(s) | Volume (s) | | | | | | | | | | | | | | | | | | | | | | | |
| Peter Dey | n/a | 4,607 | | | | | | | | | | | | | | | | | | | | | | | |
| Evan Hazell | n/a | 7,150 | | | | | | | | | | | | | | | | | | | | | | | |
| Robert Hodgins | n/a | 7,132 | | | | | | | | | | | | | | | | | | | | | | | |
| Alison Redford | n/a | 6,034 | | | | | | | | | | | | | | | | | | | | | | | |
| Ron Royal | n/a | 9,215 | | | | | | | | | | | | | | | | | | | | | | | |
| Brooke Wade | n/a | 9,215 | | | | | | | | | | | | | | | | | | | | | | | |
| d) | Aggregated information - Aggregated volume - Price | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume (s)</th> </tr> </thead> <tbody> <tr> <td>n/a</td> <td>43,353</td> </tr> </tbody> </table> | | | Price(s) | Volume (s) | n/a | 43,353 | | | | | | | | | | | | | | | | | |
| Price(s) | Volume (s) | | | | | | | | | | | | | | | | | | | | | | | | |
| n/a | 43,353 | | | | | | | | | | | | | | | | | | | | | | | | |
| e) | Date of the transaction | 1 July 2023 | | | | | | | | | | | | | | | | | | | | | | | |
| f) | Place of the transaction | Outside a trading venue | | | | | | | | | | | | | | | | | | | | | | | |