

GRAN TIERRA ENERGY INC.

Company Announcement – Transaction in Own Shares

March 23, 2023

On August 29, 2022 Gran Tierra Energy Inc. (“Gran Tierra”) announced a normal course issuer bid (the “NCIB”) through the facilities of the Toronto Stock Exchange (“TSX”). The Company received regulatory approval from the TSX on August 30, 2022 to commence the 2022 NCIB. Pursuant to the NCIB, Gran Tierra may, for a one year period, purchase for cancellation or hold to satisfy awards granted under Gran Tierra’s 2007 Equity Incentive Plan (the “2007 Equity Incentive Plan”) up to 36,033,969 of its shares of common stock at prevailing market prices at the time of purchase. The NCIB commenced on September 1, 2022 and will expire on August 31, 2023, or earlier if the 10.00% share maximum is reached. The purpose of the NCIB is to reduce the share capital of Gran Tierra or to satisfy awards granted under the 2007 Equity Incentive Plan.

The following transactions were made under the NCIB during the period March 16 to March 22, 2023:

Transaction Date	Daily total volume (# Shares)	Daily volume weighted average price of shares acquired (CAD)	Gross Value (CAD)
March 16, 2023	508,858	\$1.01	\$514,824.92
March 17, 2023	507,900	\$1.02	\$519,657.50
March 20, 2023	514,658	\$1.00	\$517,080.94
March 21, 2023	512,800	\$1.06	\$543,706.50
March 22, 2023	514,658	\$1.07	\$549,742.98
TOTAL	2,558,874	\$1.03	\$2,645,012.84

	Platform	Mar. 16, 2023	Mar. 17, 2023	Mar. 20, 2023	Mar. 21, 2023	Mar. 22, 2023
Volume	TSX	118,158	12,000	40,508	2,700	23,900
	Pure	0	0	150	0	58
	Chi-X	45,800	51,000	35,000	75,400	44,900
	Omega	188,200	223,100	265,300	311,100	206,000
	TriAct	0	0	100	0	0
	Alpha	58,800	70,600	30,000	29,800	83,300
	CNSX	5,700	37,800	5,100	9,600	6,000
	LYNX	8,300	4,200	5,200	0	4,500
	NEO	83,900	109,200	133,300	84,200	146,000
Volume weighted average price (CAD)	TSX	\$0.99	\$1.04	\$1.00	\$1.06	\$1.07
	Pure	-	-	\$1.01	-	\$1.06
	Chi-X	\$1.01	\$1.02	\$1.00	\$1.06	\$1.06
	Omega	\$1.02	\$1.02	\$1.00	\$1.06	\$1.07
	TriAct	-	-	\$1.01	-	-
	Alpha	\$1.02	\$1.03	\$1.00	\$1.06	\$1.07
	CNSX	\$1.02	\$1.02	\$1.00	\$1.07	\$1.07
	LYNX	\$1.00	\$1.03	\$1.01	-	\$1.06
	NEO	\$1.02	\$1.03	\$1.01	\$1.06	\$1.07

All transactions were made under ISIN US38500T1016 and effected by RBC Dominion Securities Inc. on behalf of Gran Tierra. A full breakdown of the individual trades is attached to this announcement. Following the above transactions, Gran Tierra will have 368,898,619 issued shares and 338,999,977 issued and outstanding shares.

Please click on link for a full breakdown of the individual trades to this announcement.

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