

March 3, 2021

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 Performance Stock Units undertaken by directors / persons discharging managerial responsibility.

Performance Stock Units (“PSUs”) and Stock Options have been granted to PDMRs effective March 1, 2021. The PSUs entitle the holder to receive, at the option of the Company, either the underlying number of shares of the Company's common stock upon vesting of such units or a cash payment equal to the value of the underlying shares. The PSUs granted on March 1, 2021 vest after three years, subject to the continued employment of the grantee. Upon vesting, the underlying number of common shares or the cash payment equivalent to their value may range from zero to 200% of the number of PSU's vested, based on the Company’s performance with respect to the applicable performance targets.

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. Stock Options vest over three years and expire five years from the date of issue.

The Notification of Dealing Form for the vesting and payment of the PSUs for PDMRs can be found below.

This announcement is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

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	Gary Guidry, President and Chief Executive Officer Ryan Ellson, Executive Vice President and Chief Financial Officer Jim Evans, Vice President, Corporate Services Rodger Trimble, Vice President, Investor Relations Lawrence West, Vice President, Exploration																			
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	Performance Stock Units Each Performance 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 Performance 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>Gary Guidry</td> <td>n/a</td> <td>1,631,068</td> </tr> <tr> <td>Ryan Ellson</td> <td>n/a</td> <td>1,114,563</td> </tr> <tr> <td>Jim Evans</td> <td>n/a</td> <td>650,485</td> </tr> <tr> <td>Rodger Trimble</td> <td>n/a</td> <td>466,019</td> </tr> <tr> <td>Lawrence West</td> <td>n/a</td> <td>650,485</td> </tr> </tbody> </table>		PDMR	Price(s)	Volume (s)	Gary Guidry	n/a	1,631,068	Ryan Ellson	n/a	1,114,563	Jim Evans	n/a	650,485	Rodger Trimble	n/a	466,019	Lawrence West	n/a	650,485
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