

## GRAN TIERRA ENERGY INC.

### Company Announcement – Transaction in Own Shares

March 16, 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 9 to March 15, 2023:

Transaction Date	Daily total volume (# Shares)	Daily volume weighted average price of shares acquired (CAD)	Gross Value (CAD)
March 9, 2023	481,600	\$1.19	\$573,440.00
March 10, 2023	514,658	\$1.14	\$587,962.54
March 13, 2023	514,658	\$1.10	\$564,530.64
March 14, 2023	514,658	\$1.10	\$564,175.48
March 15, 2023	514,658	\$1.00	\$515,800.34
<b>TOTAL</b>	<b>2,540,232</b>	<b>\$1.10</b>	<b>\$2,805,909.00</b>

	Platform	Mar. 9, 2023	Mar. 10, 2023	Mar. 13, 2023	Mar. 14, 2023	Mar. 15, 2023
<b>Volume</b>	TSX	43,100	40,000	47,200	4,600	33,700
	Pure	0	58	58	58	58
	Chi-X	82,100	68,700	41,500	97,700	25,200
	Omega	136,600	161,200	204,100	156,800	224,500
	TriAct	0	0	400	0	0
	Alpha	80,900	58,200	55,800	77,500	79,800
	CNSX	3,300	40,200	33,900	62,800	23,000
	LYNX	22,500	12,000	31,700	7,500	11,900
	NEO	113,100	134,300	100,000	107,700	116,500
<b>Volume weighted average price (CAD)</b>	TSX	\$1.19	\$1.13	\$1.08	\$1.08	\$1.00
	Pure	-	\$1.13	\$1.08	\$1.06	\$0.98
	Chi-X	\$1.19	\$1.14	\$1.09	\$1.08	\$1.00
	Omega	\$1.19	\$1.14	\$1.10	\$1.10	\$1.00
	TriAct	-	-	\$1.09	-	-
	Alpha	\$1.18	\$1.14	\$1.10	\$1.10	\$1.01
	CNSX	\$1.20	\$1.14	\$1.10	\$1.10	\$1.02
	LYNX	\$1.20	\$1.15	\$1.09	\$1.11	\$1.04
	NEO	\$1.20	\$1.15	\$1.10	\$1.10	\$1.00

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 341,558,851 issued and outstanding shares.

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

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