

January 4, 2024

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 January 1, 2024 in accordance with the payment of directors’ fees for the first quarter of 2024. 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 Identification code	Stock Options Each Stock Option represents a right to purchase one share of Gran Tierra Energy Inc. common stock at the stated exercise price 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 5.64</td> <td>1,970</td> </tr> </tbody> </table>	PDMR	Price(s)	Volume (s)	David Smith	USD 5.64	1,970
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e)	Date of the transaction	1 January 2024						

f)	Place of the transaction	Outside a trading venue																							
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b)	Nature of the transaction	Change in election of Director's fees from Stock Options and Deferred Stock Units to Deferred Stock Units and cash
c)	Price(s) and volume(s)	Effective January 1, 2024, 75% of the Director fees payable to Ron Royal will be paid in Deferred Stock Units and 25% will be paid in cash
d)	Aggregated information - Aggregated volume - Price	n/a n/a n/a
e)	Date of the transaction	1 January 2024
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