

Security Class

Holder Account Number

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Form of Proxy - Annual and Special Meeting to be held on May 18, 2022

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 10:00 am, Eastern Time, on May 16, 2022.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- **Smartphone?** Scan the QR code to vote now.



To Receive Documents Electronically

- You can enroll to receive future securityholder communications electronically by visiting www.investorcentre.com.



To Virtually Attend the Meeting

- You can attend the meeting virtually by visiting the URL provided on the back of this document.

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your **CONTROL NUMBER** listed below.

CONTROL NUMBER



Appointment of Proxyholder

I/We being holder(s) of securities of Frontera Energy Corporation (the "Corporation") hereby appoint: Orlando Cabrales Segovia, Chief Executive Officer, or failing this person, Alejandro Piñeros, Chief Financial Officer, or failing this person, Alejandra Bonilla, General Counsel (the "Management Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

Note: If completing the appointment box above YOU MUST go to <https://www.computershare.com/Frontera> and provide Computershare with the name and email address of the person you are appointing. Computershare will use this information ONLY to provide the appointee with an invite code to gain entry to the online meeting.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual and Special Meeting of shareholders of the Corporation to be held online at <https://meetnow.global/MWTJGLU> on May 18, 2022 at 10:00 am and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

	For	Against
1. Number of Directors To set the number of Directors at 7.	<input type="checkbox"/>	<input type="checkbox"/>

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	For	Withhold		For	Withhold		For	Withhold
01. Luis F. Alarcón Mantilla	<input type="checkbox"/>	<input type="checkbox"/>	02. W. Ellis Armstrong	<input type="checkbox"/>	<input type="checkbox"/>	03. René Burgos Díaz	<input type="checkbox"/>	<input type="checkbox"/>
04. Orlando Cabrales Segovia	<input type="checkbox"/>	<input type="checkbox"/>	05. Gabriel de Alba	<input type="checkbox"/>	<input type="checkbox"/>	06. Russell Ford	<input type="checkbox"/>	<input type="checkbox"/>
07. Veronique Giry	<input type="checkbox"/>	<input type="checkbox"/>						

	For	Withhold
3. Appointment of Auditors Appointment of Ernst & Young LLP as Auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>

	For	Against
4. Amendment and Restatement of Rights Plan To pass an ordinary resolution to amend and restate the shareholder rights plan agreement of the Corporation as more particularly described in the accompanying Management Information Circular. Two separate votes will be conducted by ballot on this resolution: one whereby all shareholders are entitled to vote, and one whereby all shareholders are entitled to vote EXCEPT any shareholder of the Corporation that, as of the date of the Management Information Circular, does not qualify as an Independent Shareholder, as that term is defined in the amended and restated shareholder rights plan agreement of the Corporation. To the knowledge of the Corporation, as of the date of the Management Information Circular, The Catalyst Capital Group Inc. is the only shareholder of the Corporation that is not an Independent Shareholder.	<input type="checkbox"/>	<input type="checkbox"/>

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	For	Against
5. Amendment and Restatement of Equity Incentive Plan To pass an ordinary resolution to amend and restate the security-based compensation plan of the Corporation as more particularly described in the accompanying Management Information Circular.	<input type="checkbox"/>	<input type="checkbox"/>

Signature of Proxyholder

Signature(s)

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.**

Interim Financial Statements - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

Information Circular - Mark this box if you would like to receive the Information Circular by mail for the next securityholders' meeting.

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/maillinglist.

