

New Stratus Energy Inc - Petrolia Ecuador

Ecuador - Blocks 16 & 67

Corporate Technical Presentation

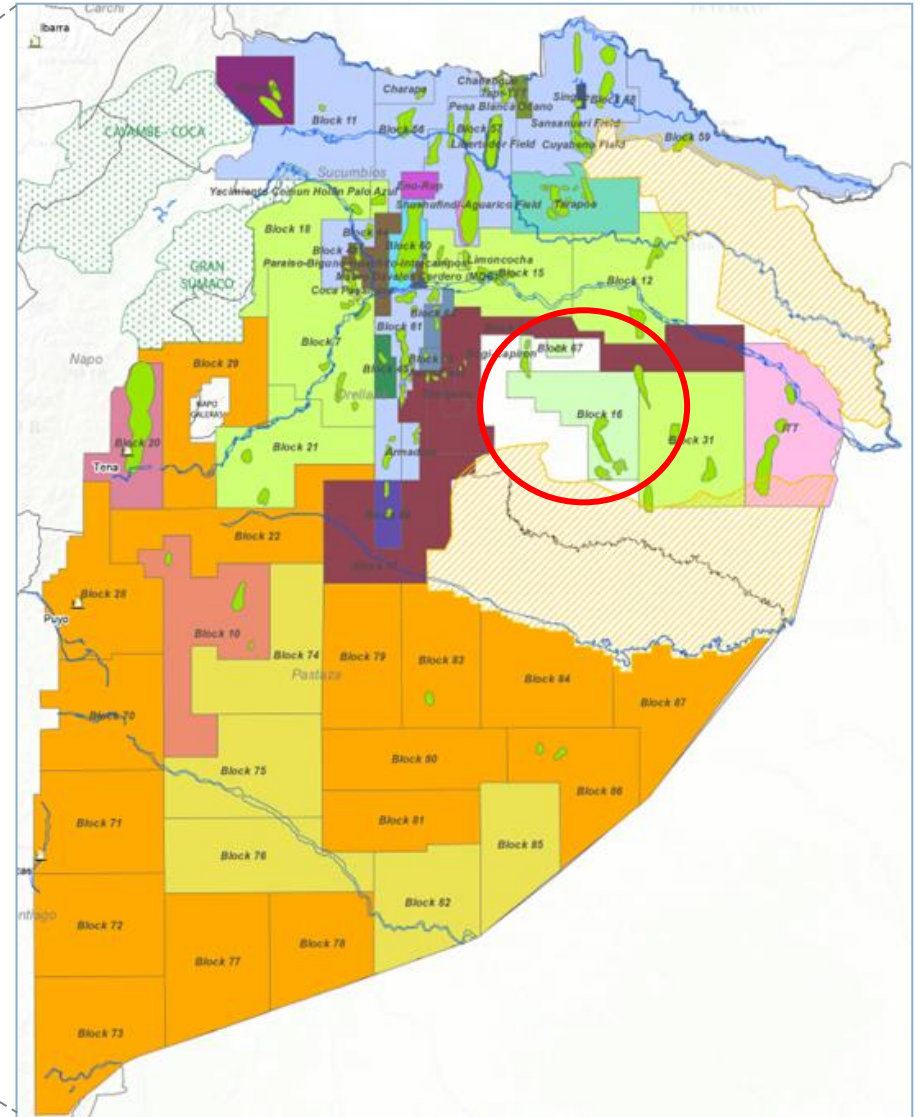
Asset Overview & Current Status

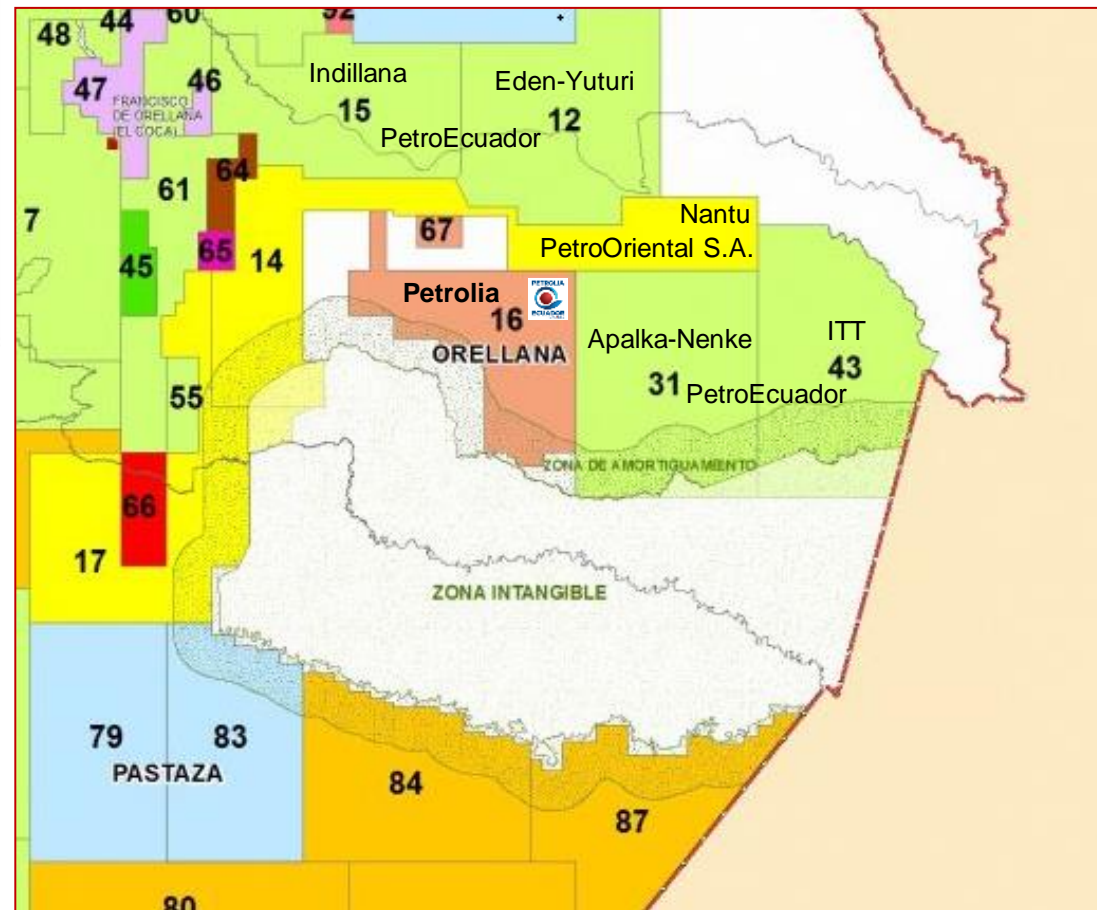
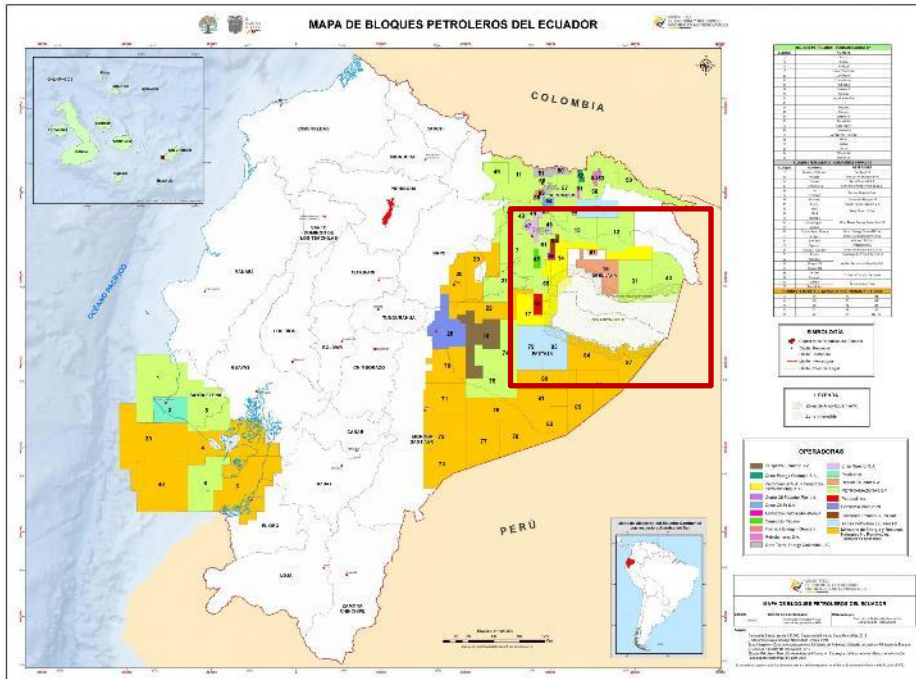


July 2022



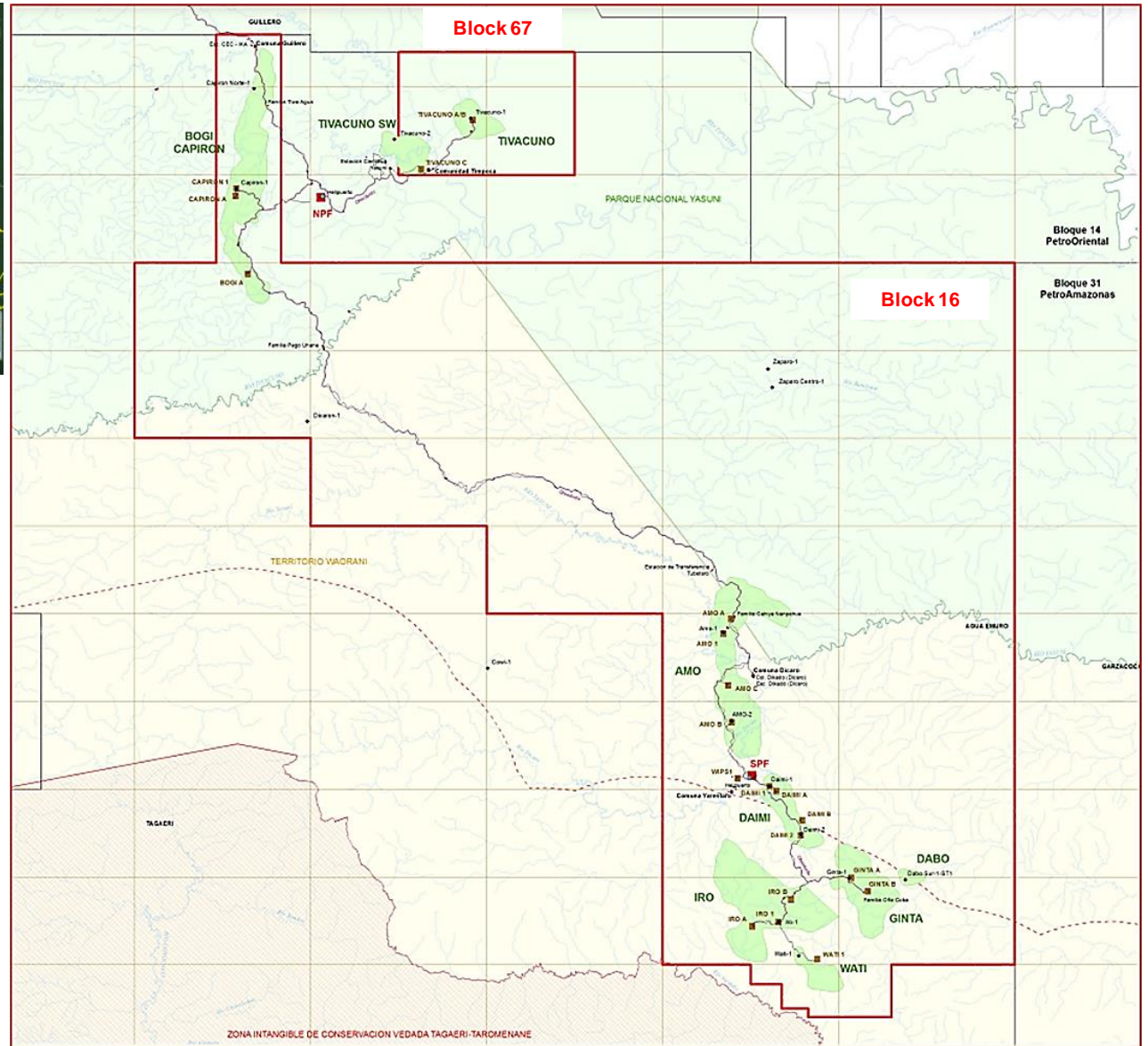
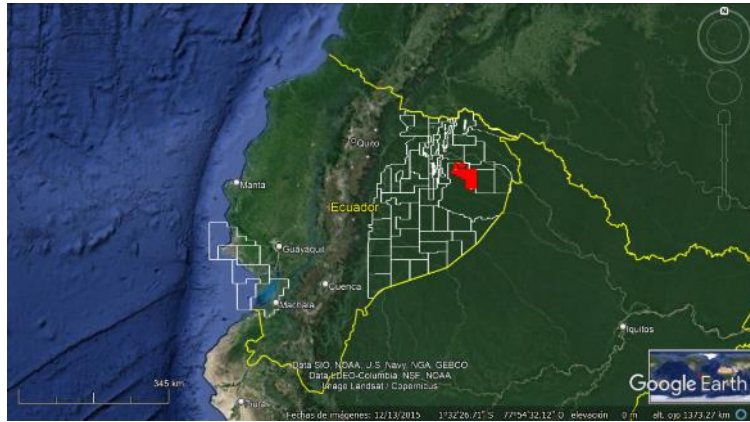
Ecuador Blocks 16 & 67 Overview





CONTRACTOR

- | | |
|--|---|
| Pluspetrol Ecuador B.V. | Enap Sipetrol S.A. |
| Orion Energy Ocanopb S.A. | Pacifpetrol |
| PetroOriental S.A. y Consorcio Petrolero Bloque 17 | Petrolia Ecuador |
| Gente Oil Ecuador Pte. Ltd. | PETROAMAZONAS EP |
| Orion Oil Er S.A. | Petrobell Inc. |
| Consorcio Petrosud-Petririva | Consorcio Bloque 28 |
| Consorcio Pegaso | Consorcio Palanda-Yuca Sur |
| Frontera Energy - Geopark | Andes Petroleum Ecuador Ltd. |
| Petrolamerec S.A. | Ministerio de Energía y Recursos Naturales No Renovables (Bloques no asignados) |
| Gran Tierra Energy Colombia LLC | |



WELL SUMMARY

FIELD	DRILLED	PRODUCING	CLOSED	TEMPORARY ABANDONED	PLUGGED & ABANDONED	WATER DISPOSALS	INJECTORS
AMO	50	20	15	5	0	9	1
BOGI	8	1	3	0	0	4	0
CAPIRON	15	5	6	2	0	2	0
DABO	2	2	0	0	0	0	0
DAIMI	36	14	18	2	0	2	0
GINTA	54	17	26	6	2	3	0
IRO	60	32	20	3	3	2	0
NPF	2	0	0	0	0	2	0
TIVACUNO	20	13	7	0	0	0	0
WATI	3	1	1	1	0	0	0
WPSI	6	0	0	0	1	4	0
TOTAL	256	105	96	19	6	28	1

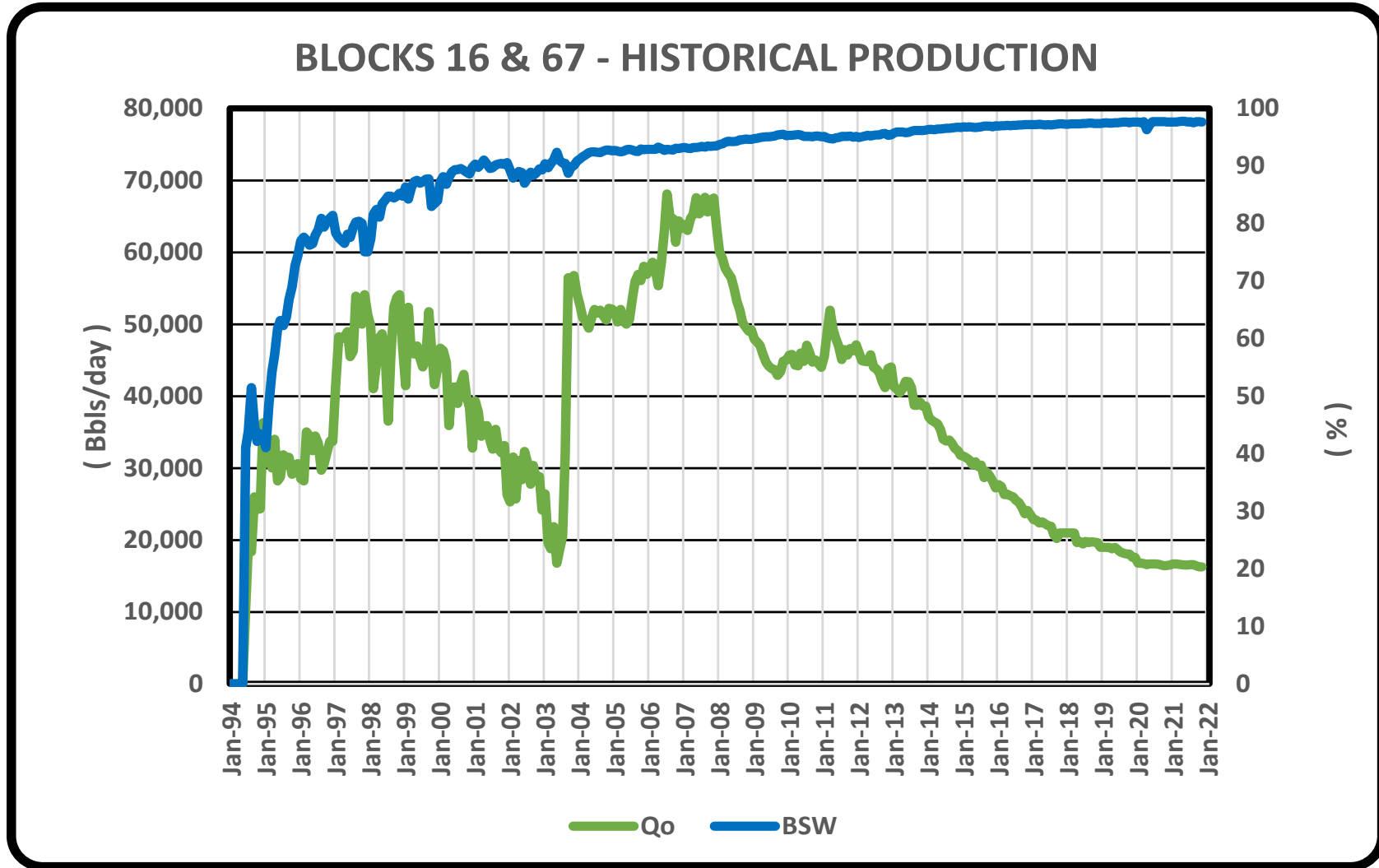
Total Production (bopd)	15.048
Block 16 Production (bopd)	13.514
Block 67 Production (bopd)	1.534

Delivery (bopd)	12.920
API Gravity	14,70

Total Water Production (bwpd)	740.830
Block 16 Production (bwpd)	635.837
Block 67 Production (bwpd)	104.993

Internal Consumption:	1247 bopd
Power Generation:	74,91 MW
Diesel Production:	1126 bpd
Energy Efficiency	10146 bfpd/MW

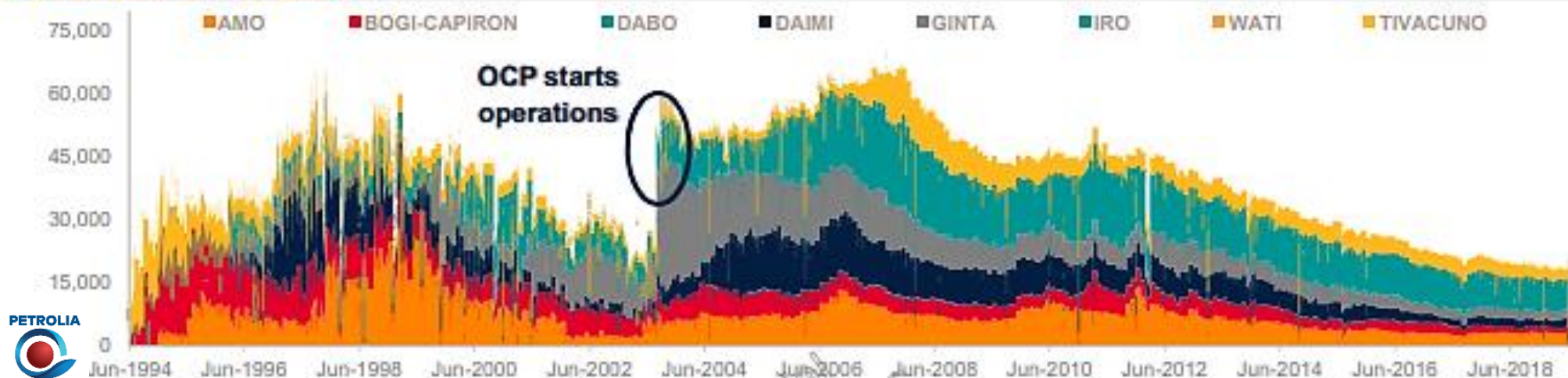
Historical Production



Production History by Field

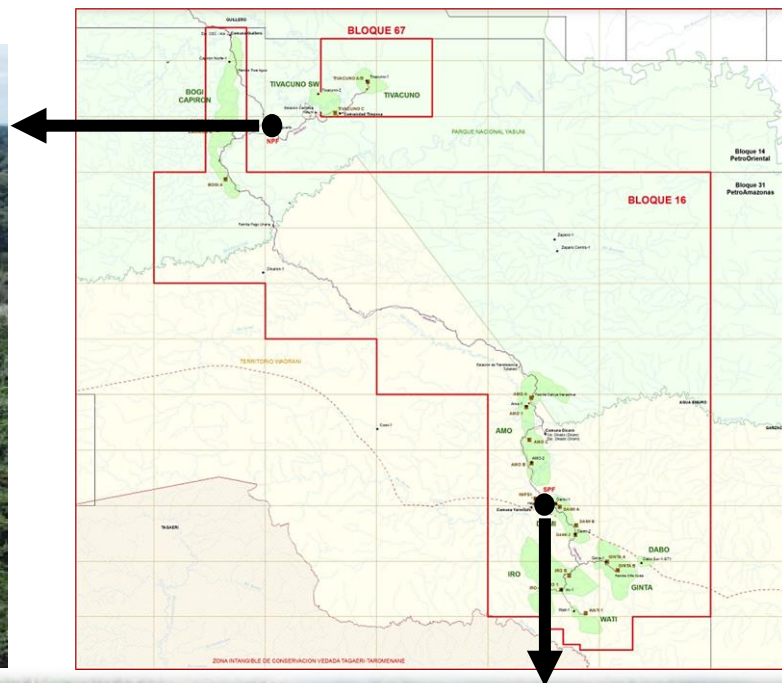
FIELDS PRODUCTION						11-jul-22	31-mar-22
BLOCK	FIELD	OIL (BOPD)	GAS (MCFD)	WATER (BWPD)	API @ 60°F (DRY)	BSW (%)	Np (MMBLS)
16	AMO	3607	996	131460	15,2	97	69,7
	DAIMI	1821	415	72553	15,4	98	59,3
	DABO	148	27	2264	14,6	94	1,0
	GINTA	1657	307	70720	14,6	98	61,2
	IRO	5229	1320	264139	15,0	98	93,1
	WATI	182	47	11425	16,2	98	0,8
	BOGI/CAPIRON	994	233	66305	18,1	99	52,1
	BLOCK 16 Total		13640	3344	618866		98
67	TIVACUNO AB	1148	620	86808	18,3	99	24,1
	TIVACUNO SW	407	218	18183	17,2	98	7,1
	Block 67 Total	1556	838	104991	18,0	99	31,2
16 & 67	TOTAL	15195	4182	723856	14,7	98	368,5

Oil production rate (bbl/d)



Block 16 & 67 North & South Production Facilities

Strictly Private & Confidential



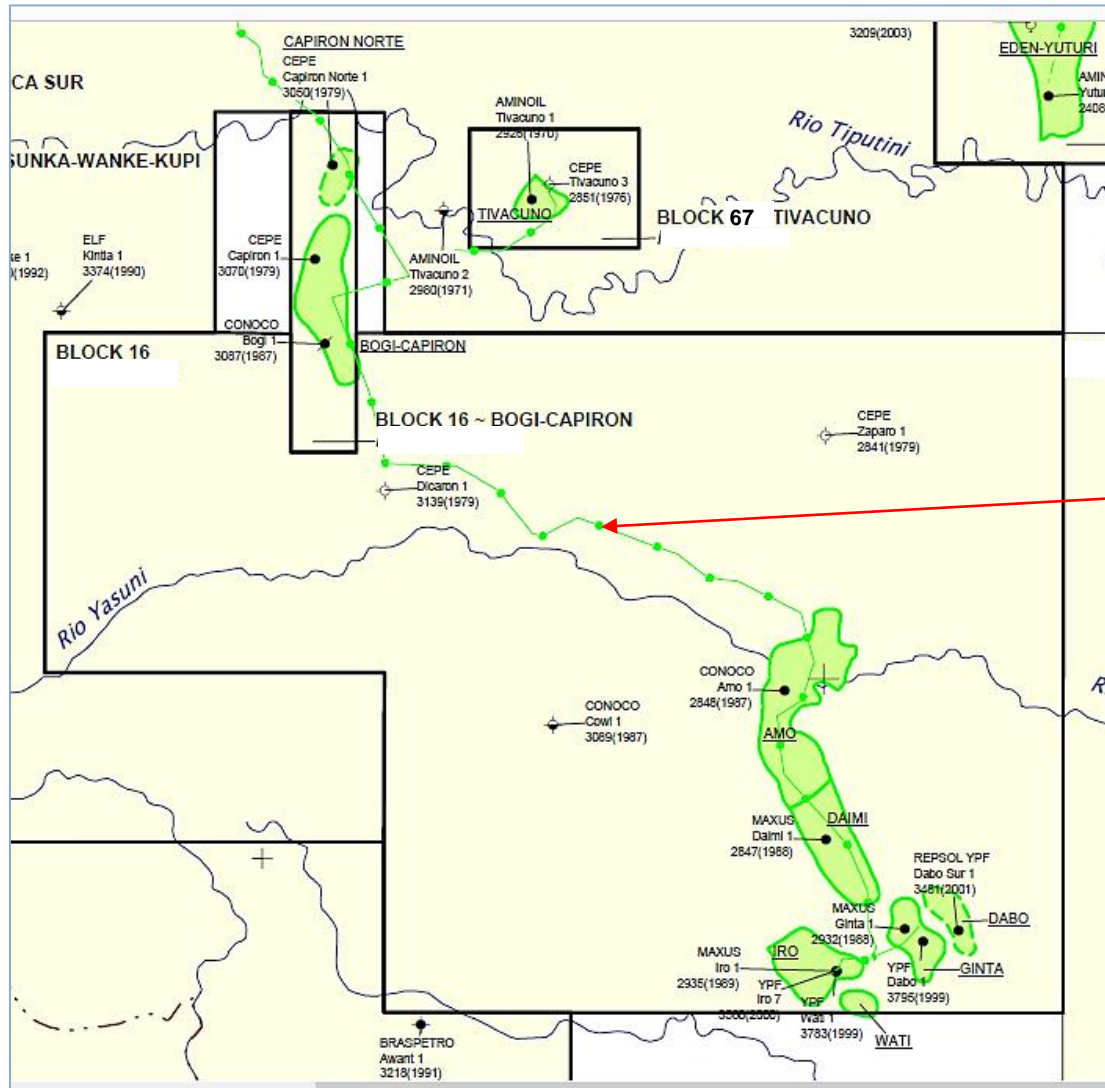
Existing infrastructure includes two oil and water processing centers, NPF & SPF, with a total capacity of 75,000 bopd and 750,000 barrels of water per day, with all the water production being reinjected into 30 disposal wells.

Additional area infrastructure includes electricity generation plants and a topping plant which produces diesel used to power operations.

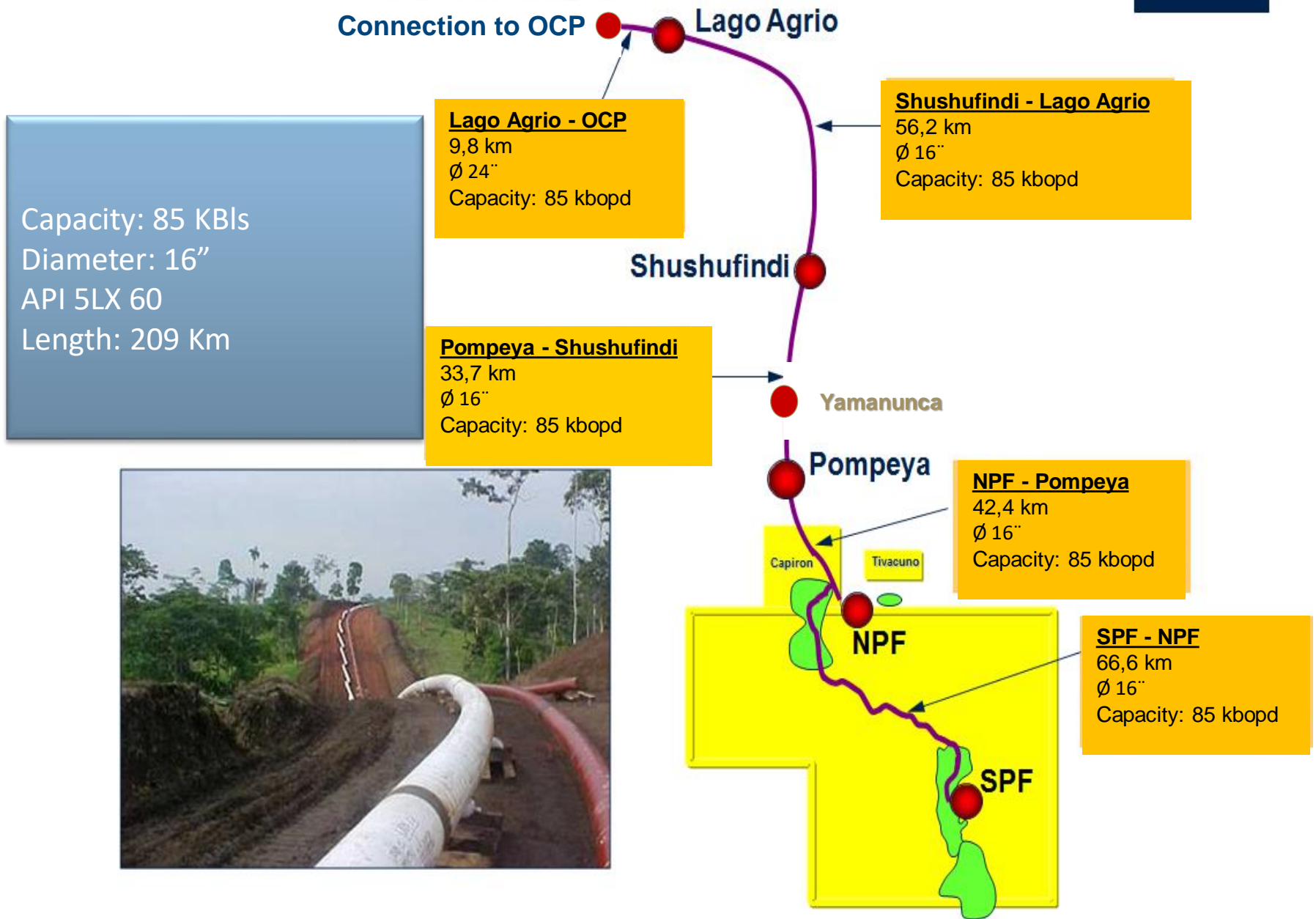


Block 16 & 67 Crude Oil Transportation

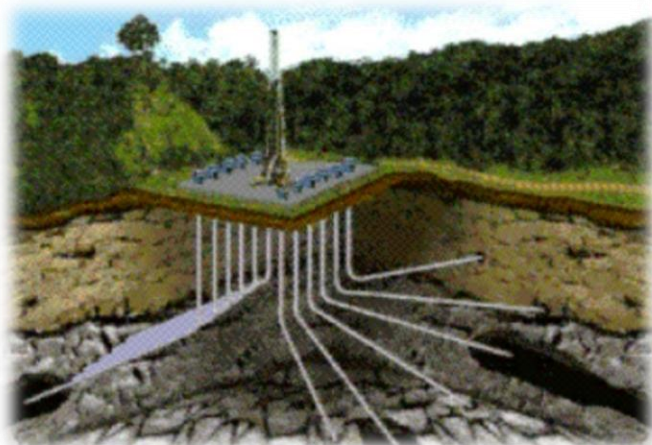
Strictly Private & Confidential



Production of blocks 16 & 67 is transported through a 16" pipeline of 85,000 BPD capacity to Lago Agrio and from there is sent to the coast by the **Heavy Crude Oil Pipeline (OCP)**

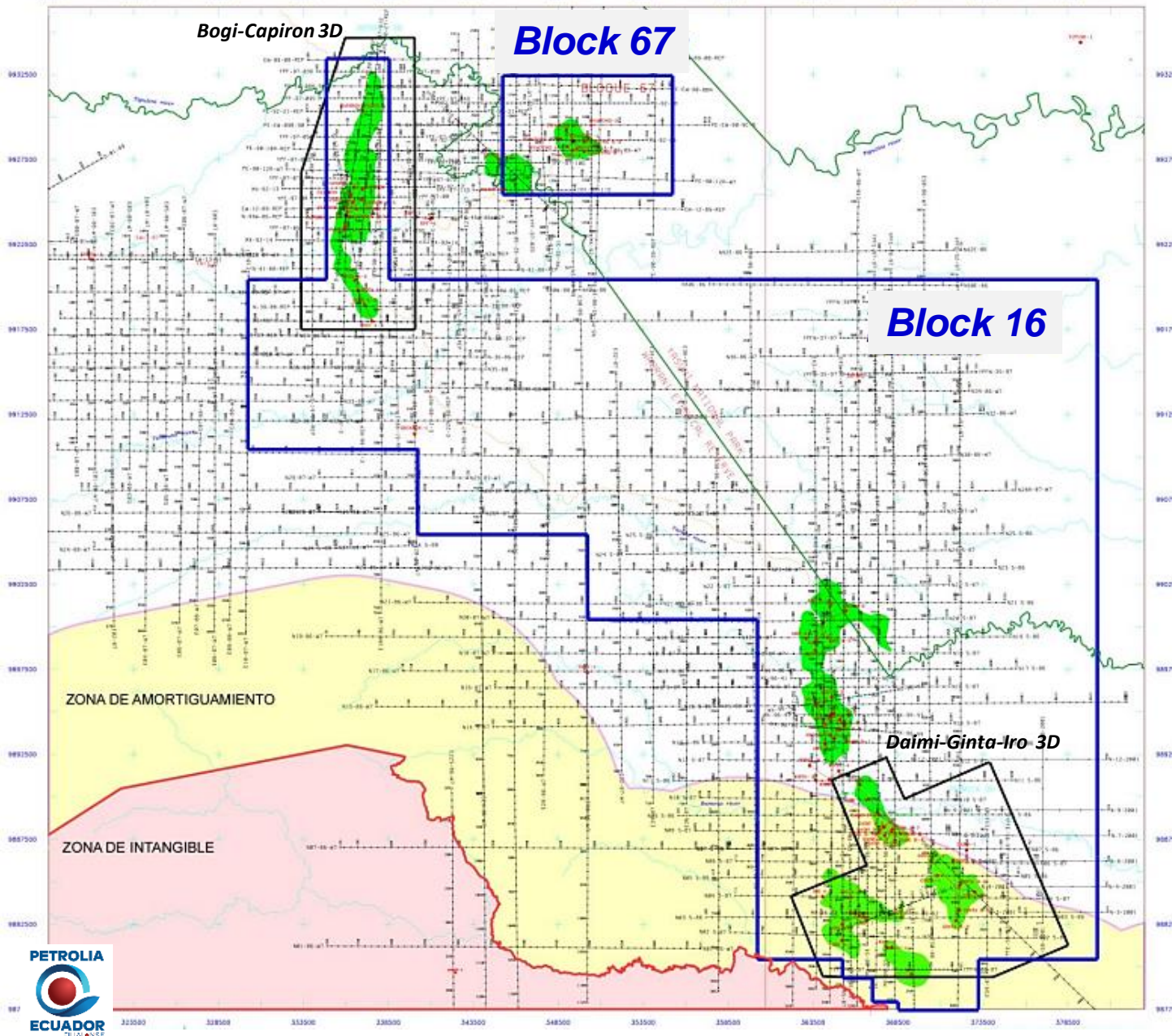


FIELD	New Wells	Reentries	Recompletions	Reactivations
AMO		7	2	4
BOGI		1	0	0
CAPIRON	1	1	0	0
DAIMI		5	4	3
GINTA	1	5	6	7
IRO		7	2	0
TIVACUNO		2	0	1



Block 16 & 67 2D & 3D Seismic Coverage

Strictly Private & Confidential



2D seismic

3,417 km

(1986-1988, 1992, 1997 & 2001)

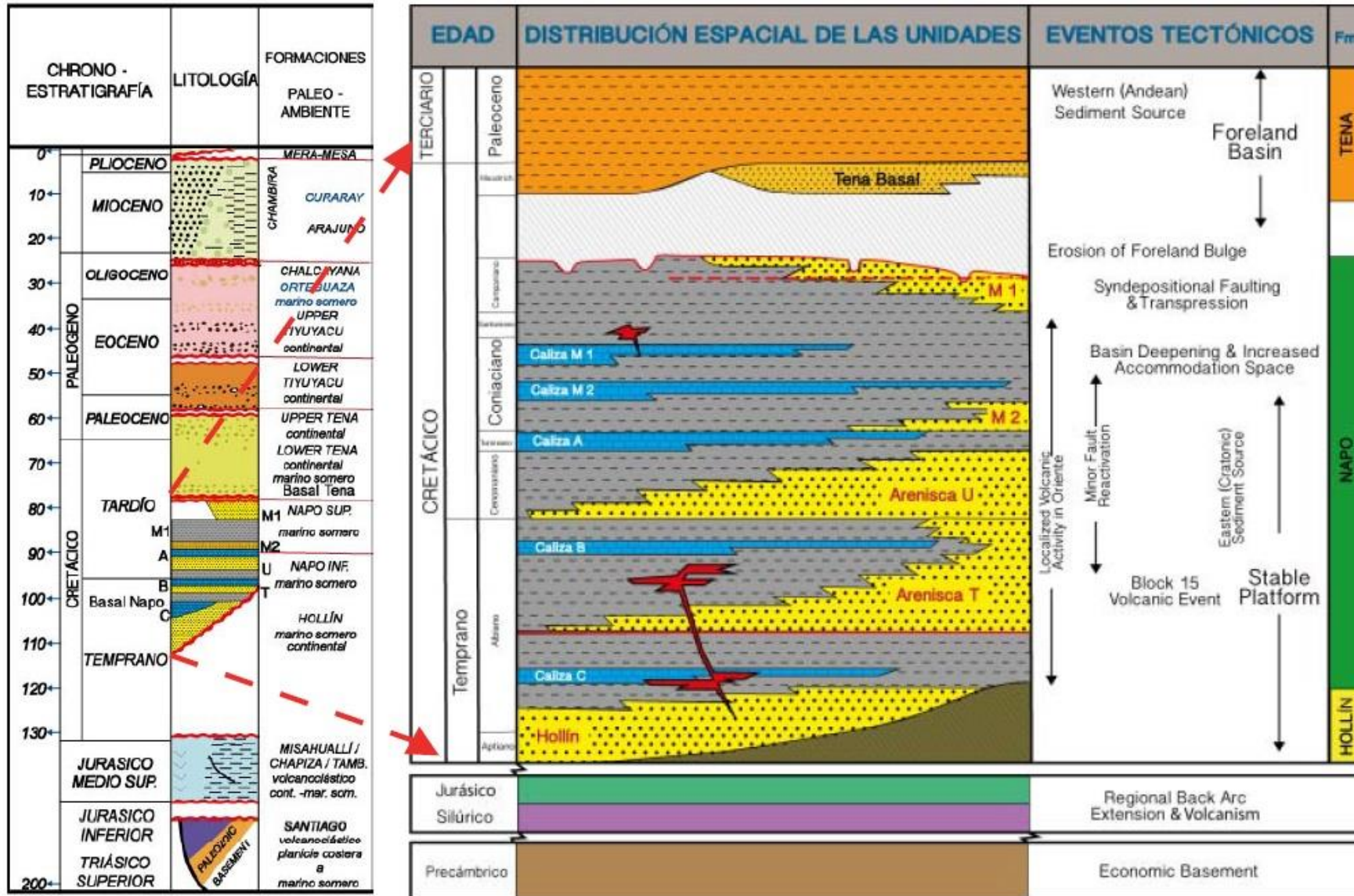
3D seismic

145 km²

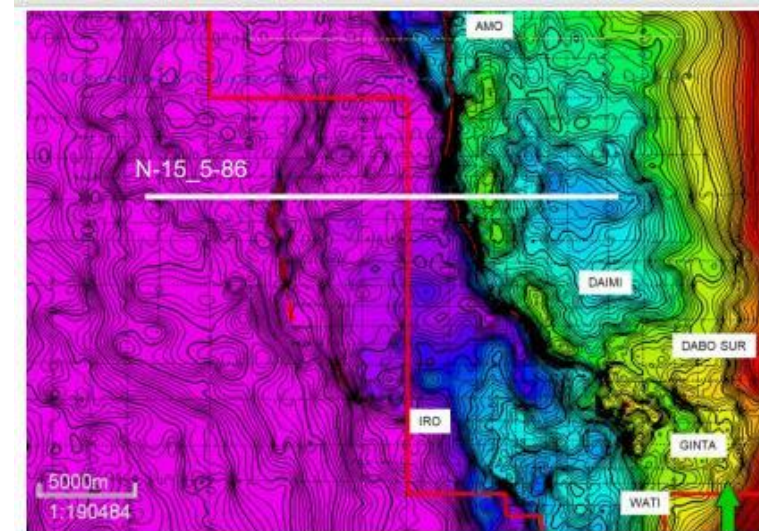
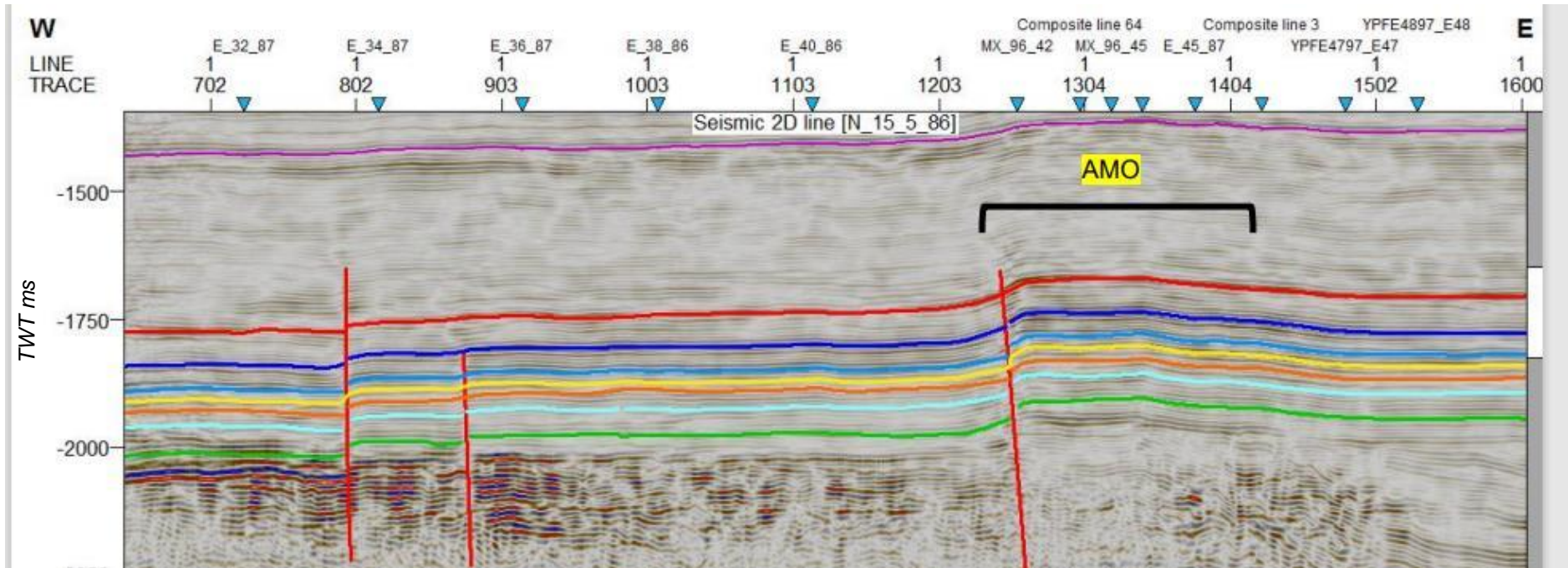
Daimi, Ginta & Iro fields
(1997 & 1999)

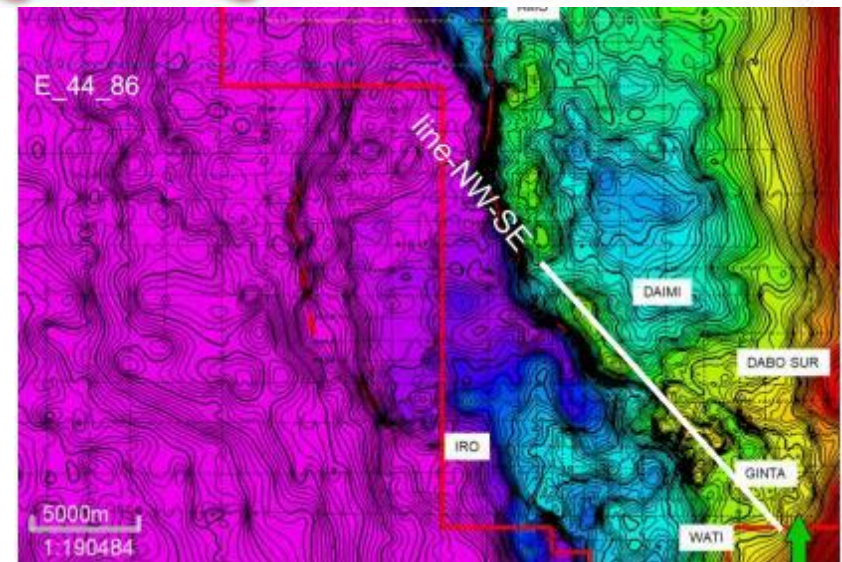
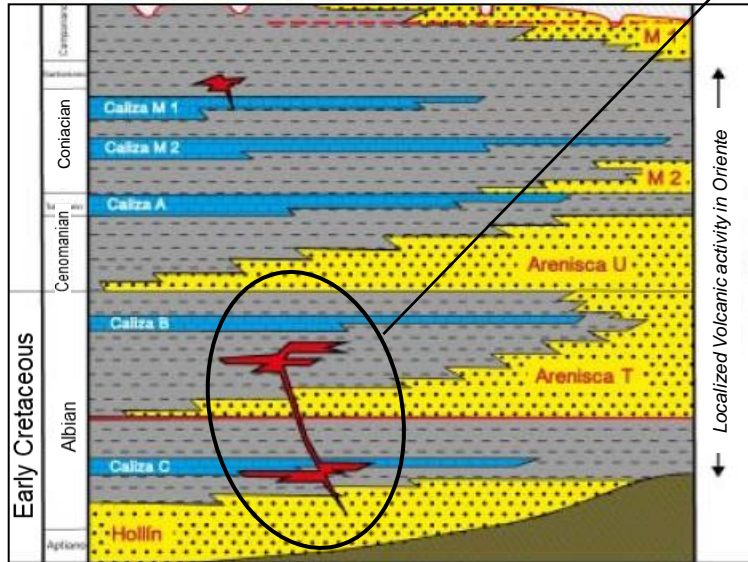
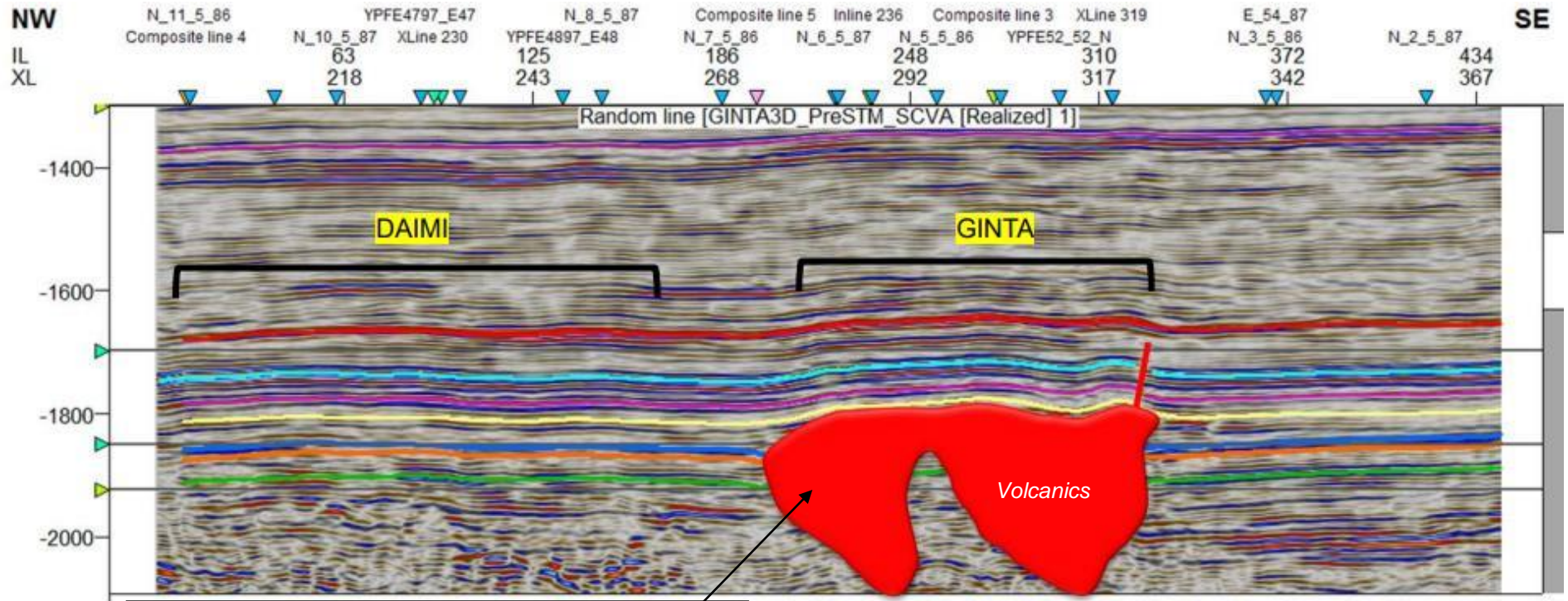
107.7 km²

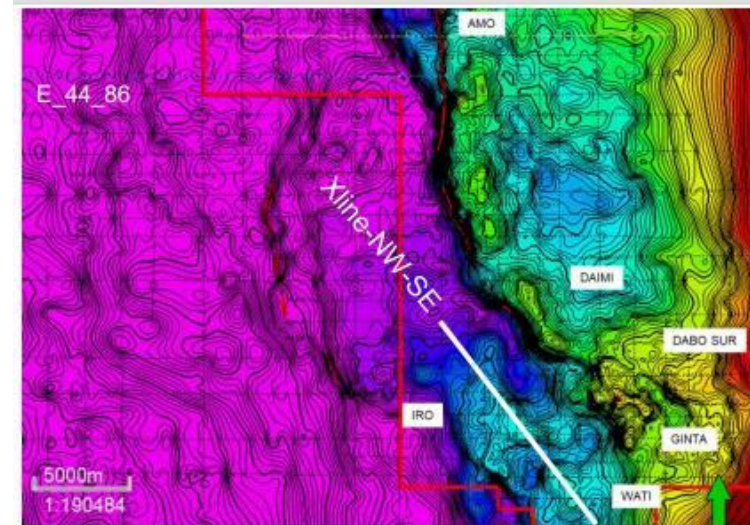
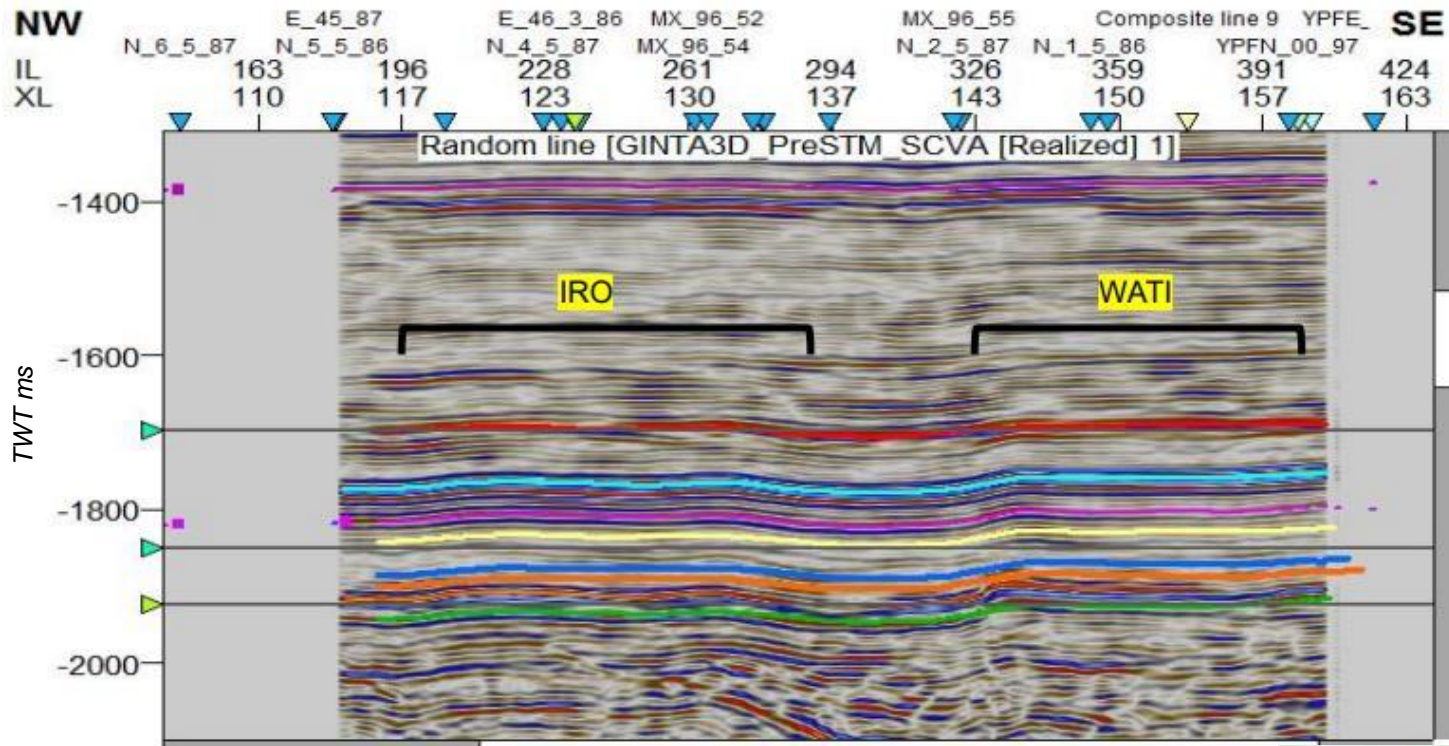
Bogi-Capiron field
(2001)

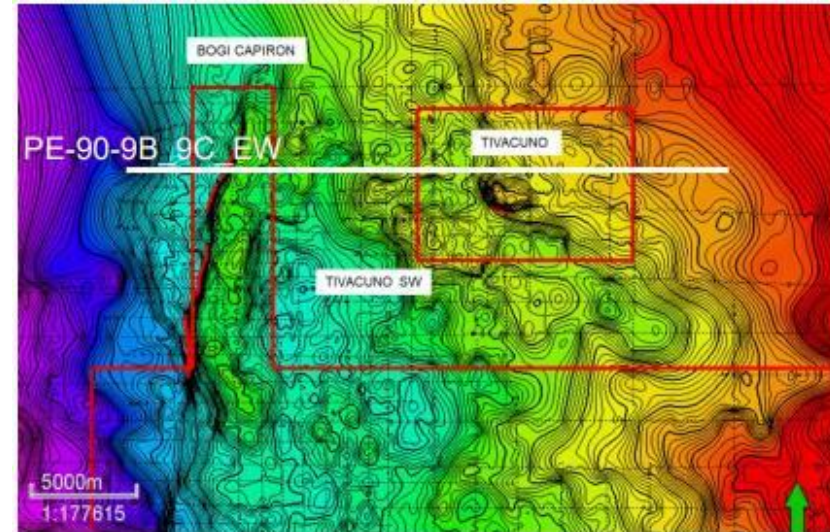
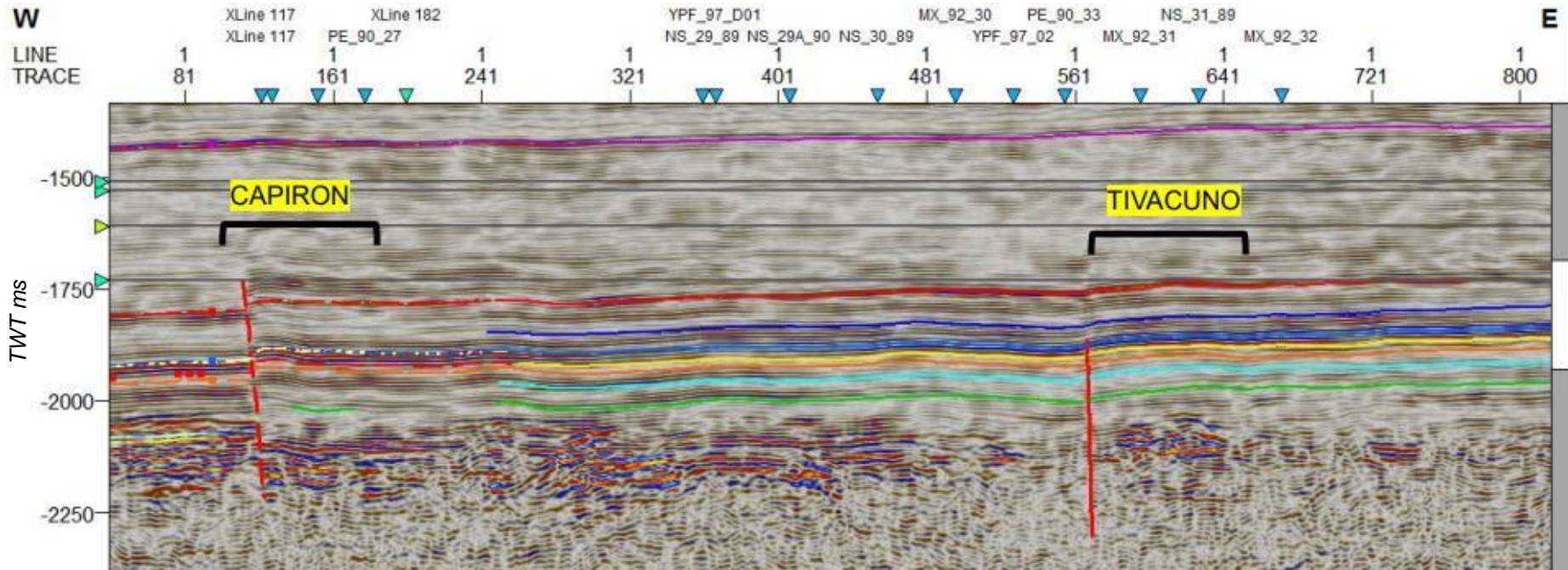


Fuente: Secretaría de Hidrocarburos, 2018

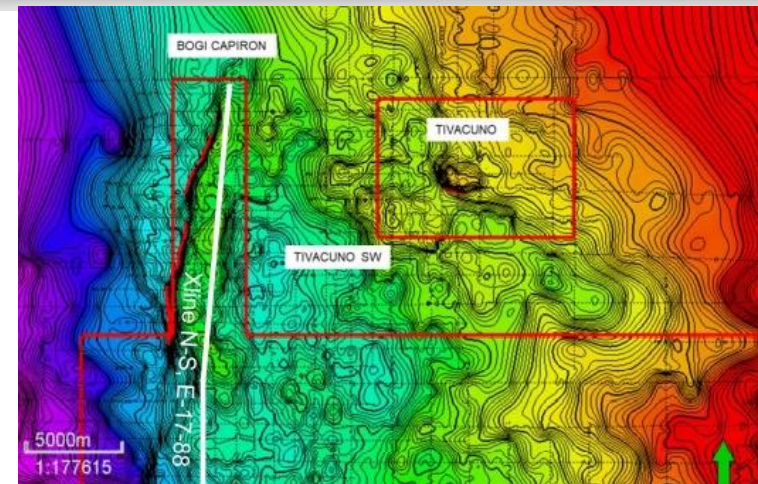
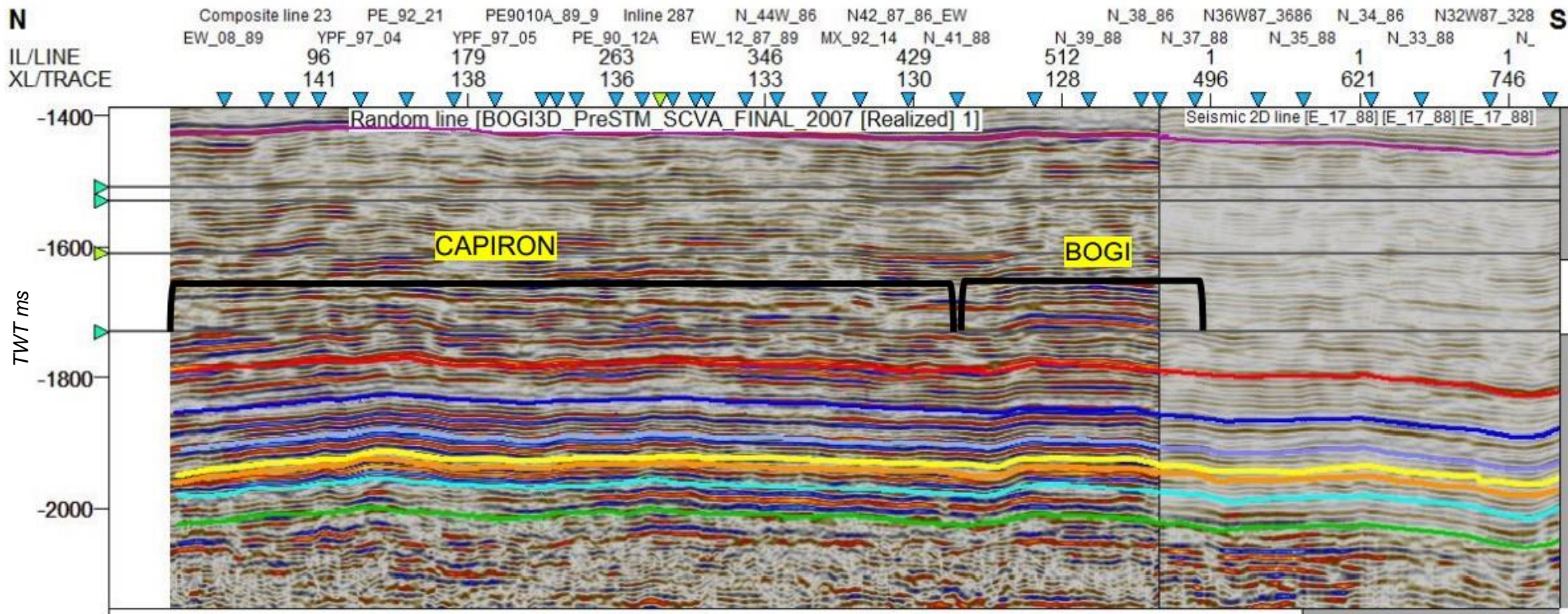






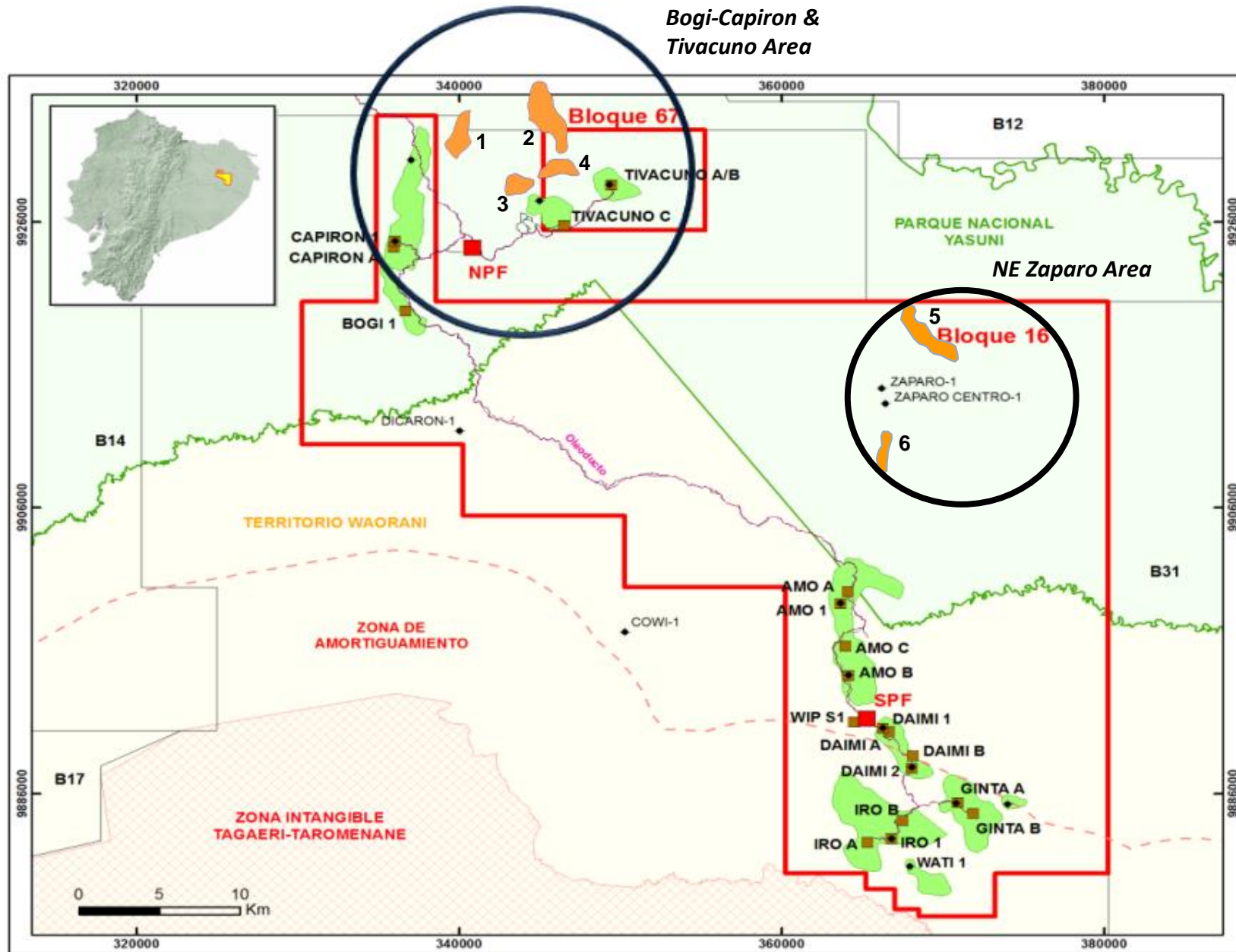


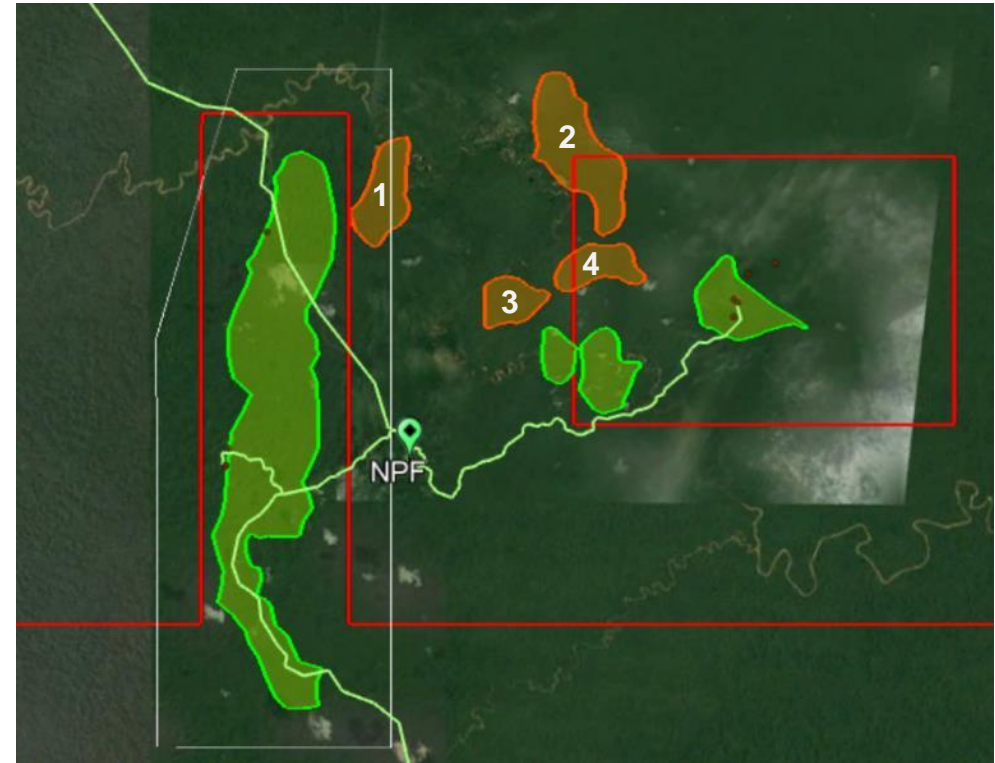
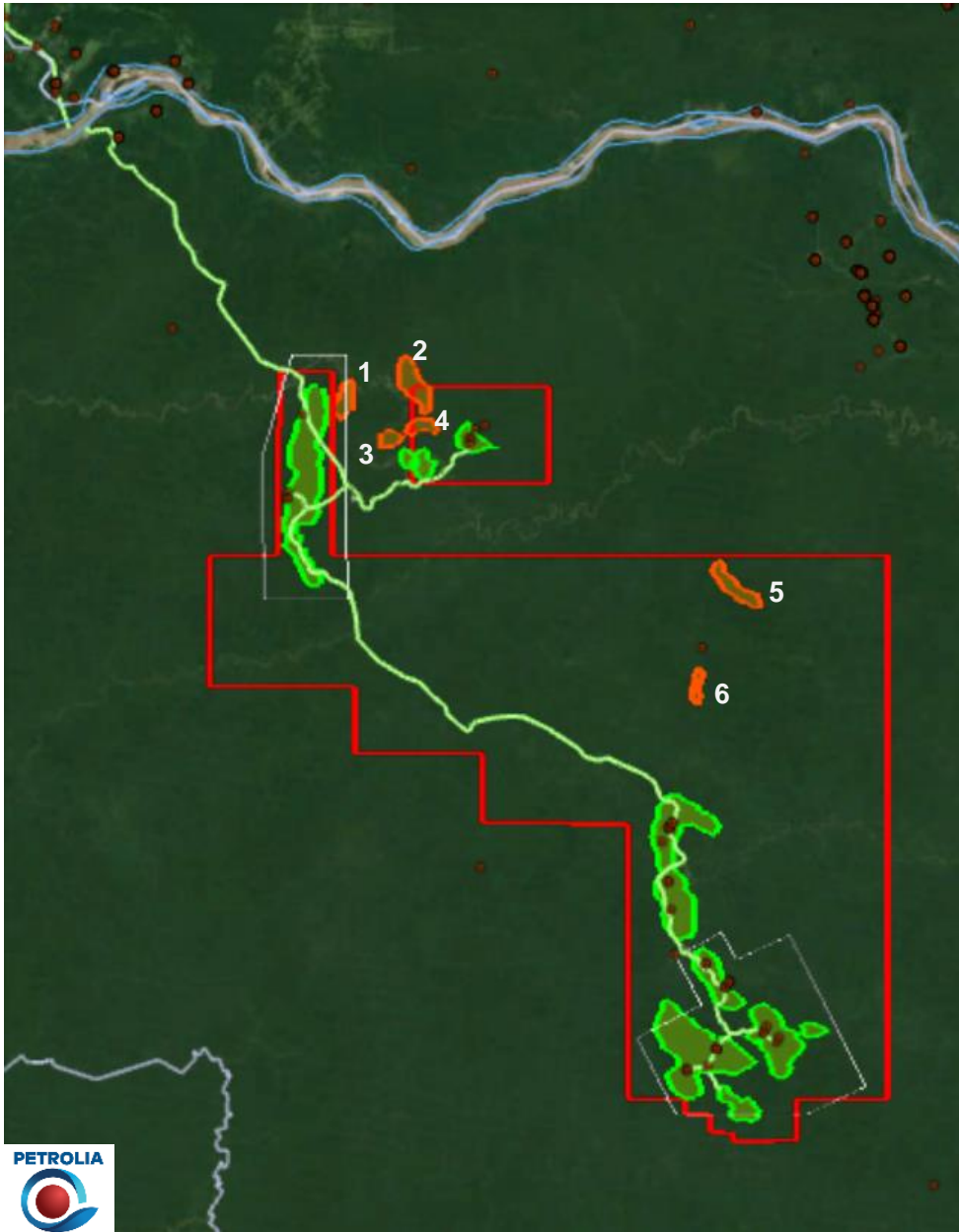
Capiron - Bogi Oil Fields - Seismic Line NS



Ecuador
Blocks 16 & 67
Exploration & Development
Upside Potential

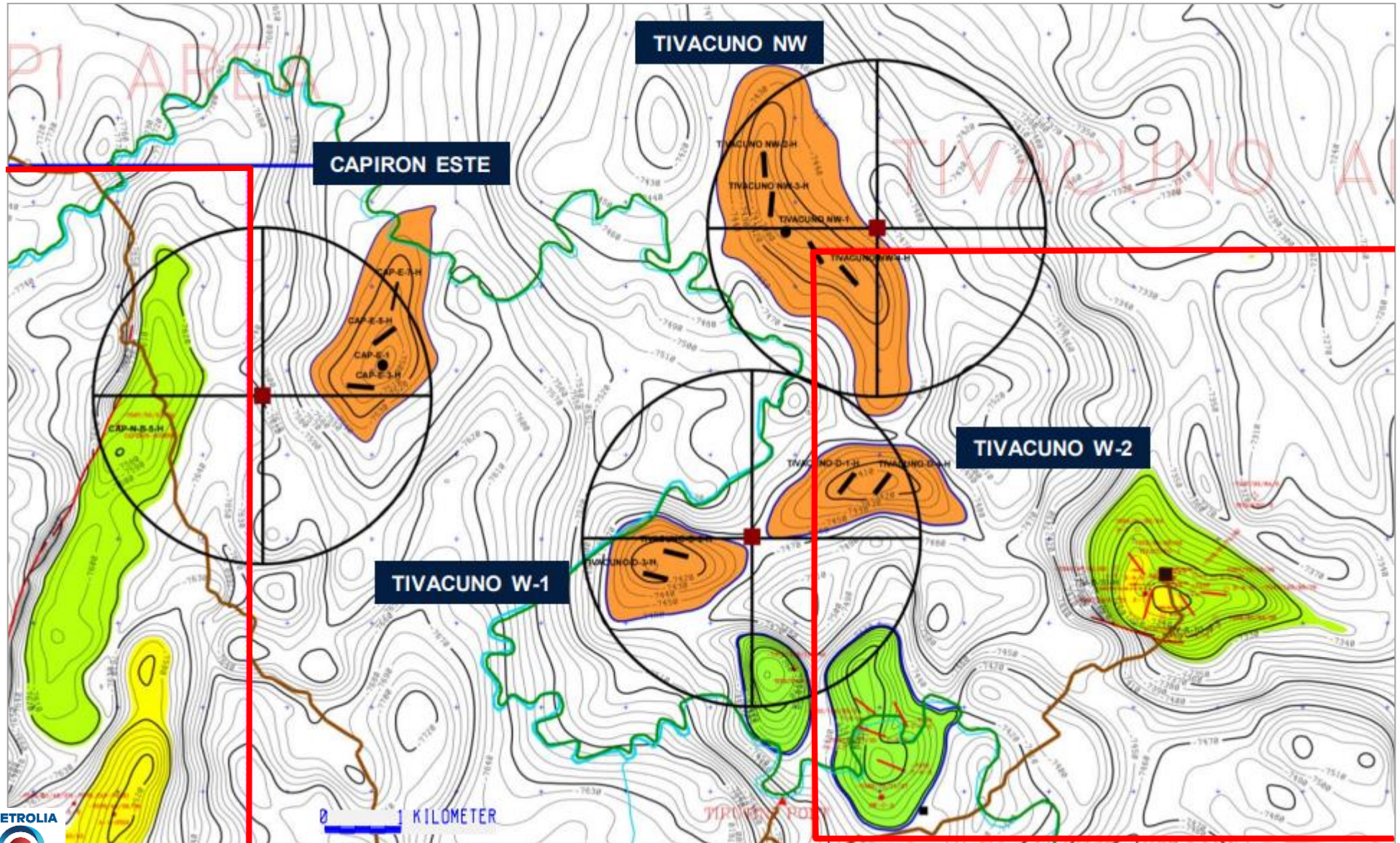
Exploration Upside Potential



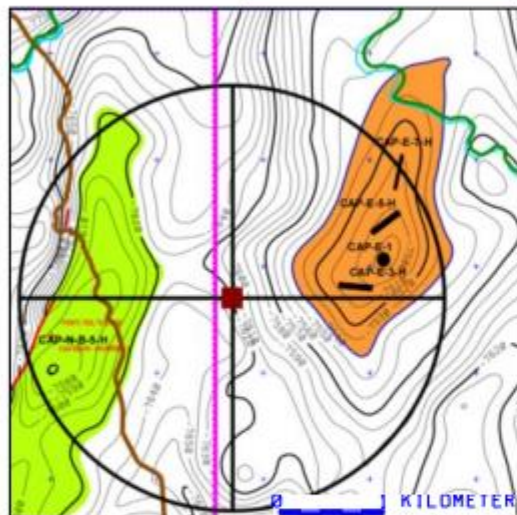


4 Prospective structures identified





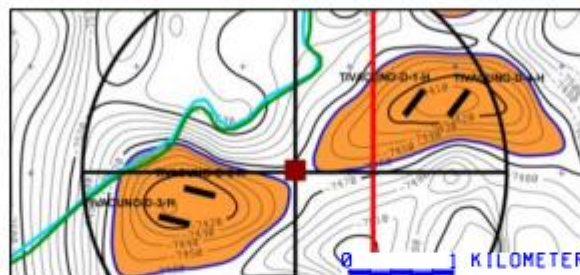
CAPIRON ESTE



1 Platform
3 Horizontal wells
1 Directional well

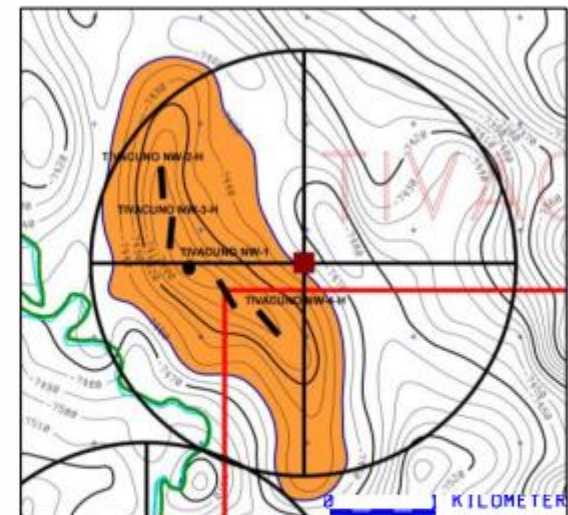
TIVACUNO W-1

TIVACUNO W-2

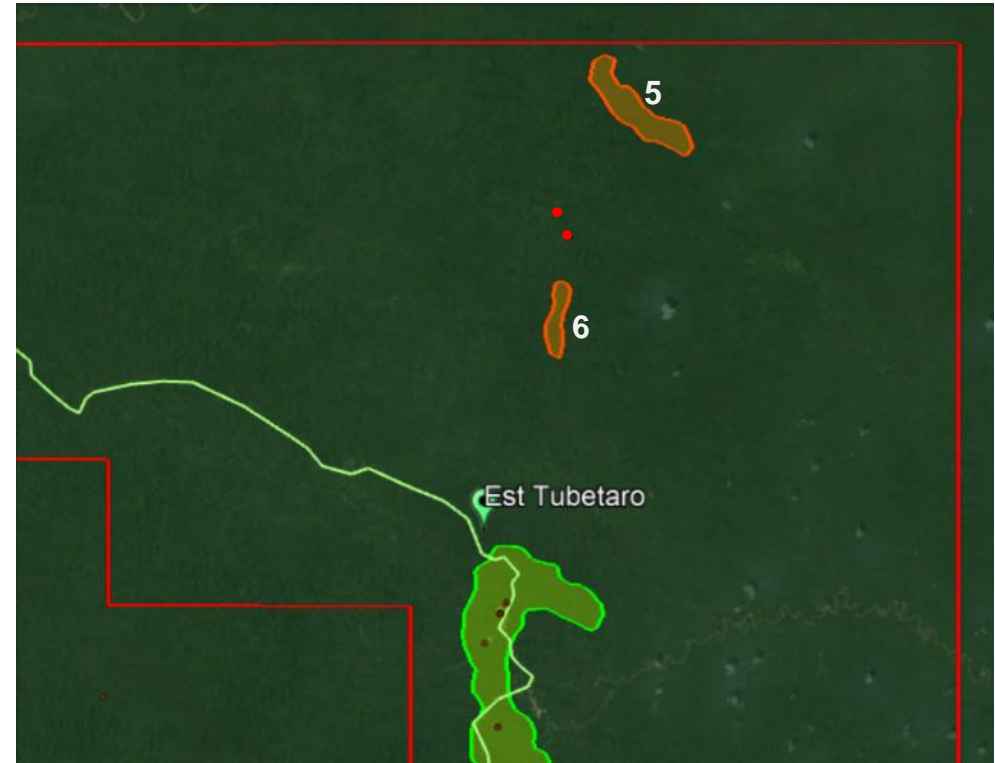
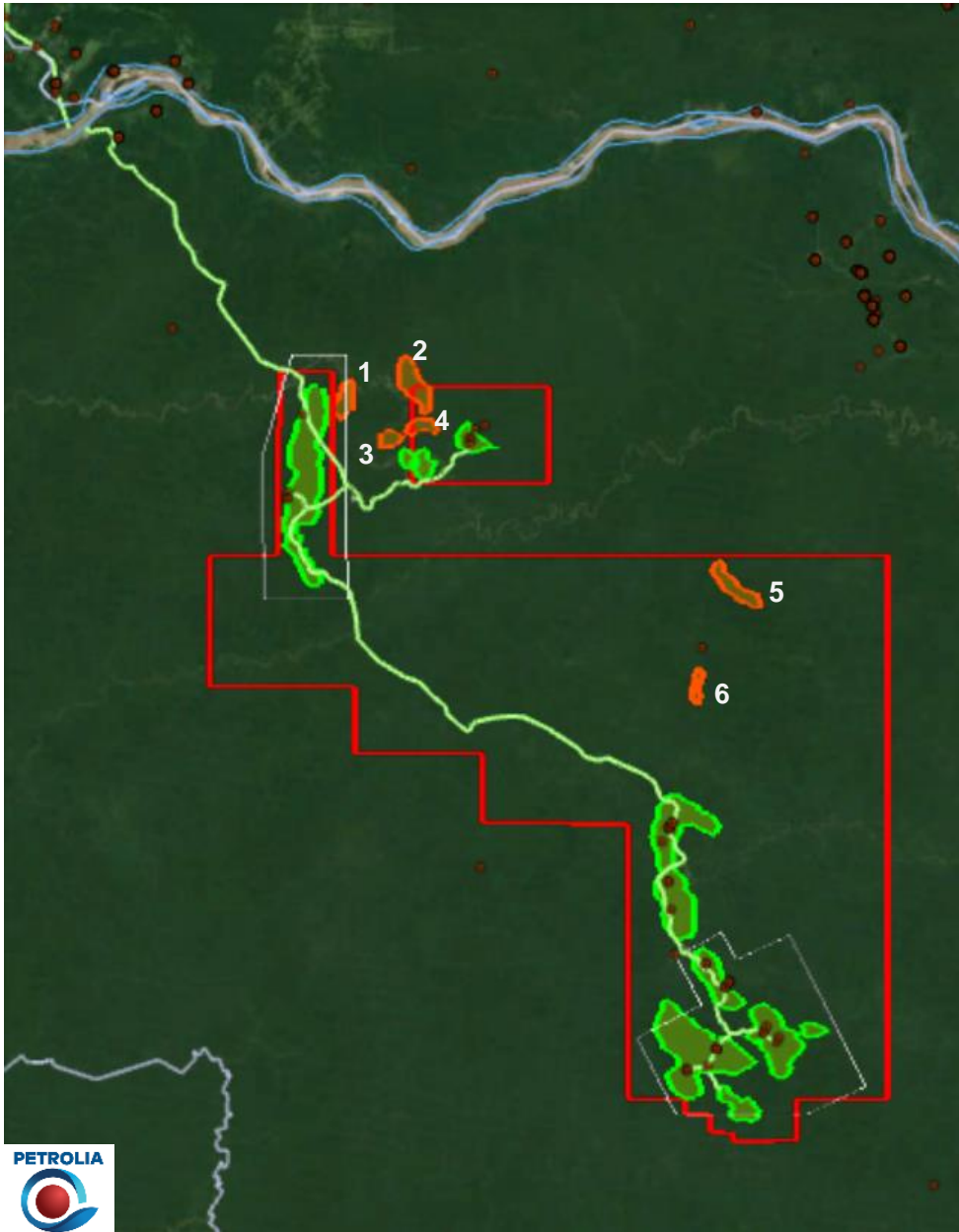


1 Platform
4 Horizontal wells

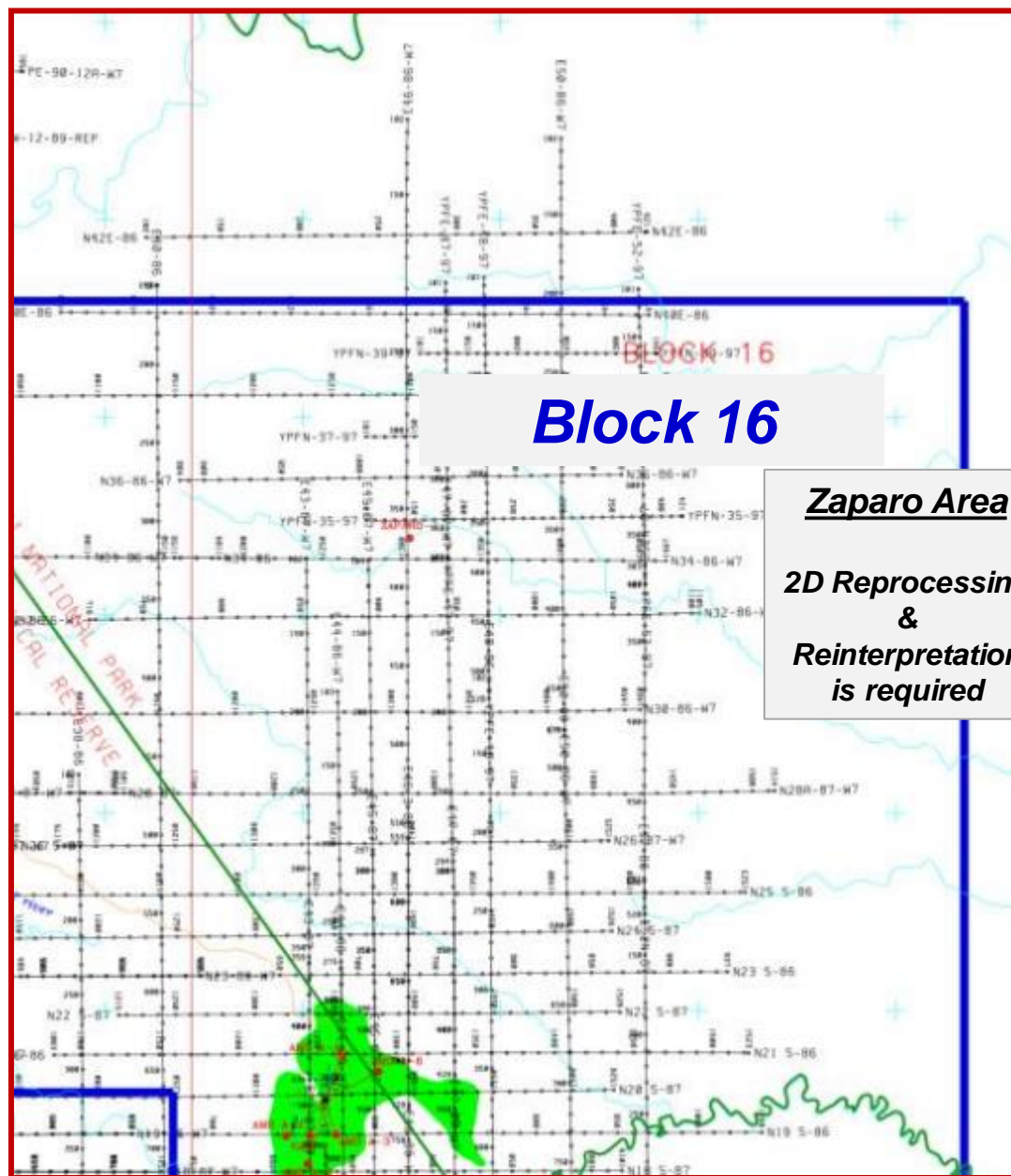
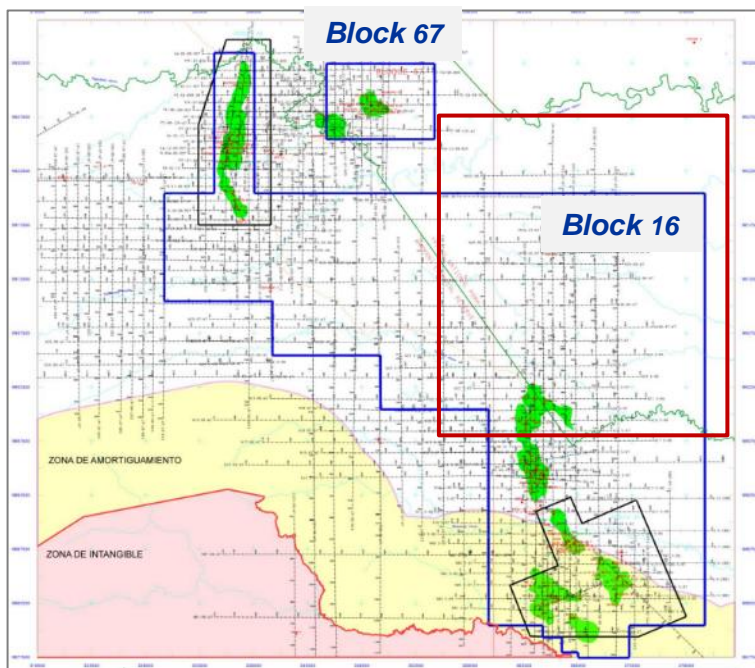
TIVACUNO NW



1 Platform
4 Horizontal wells
1 Directional well



2 Prospective structures identified

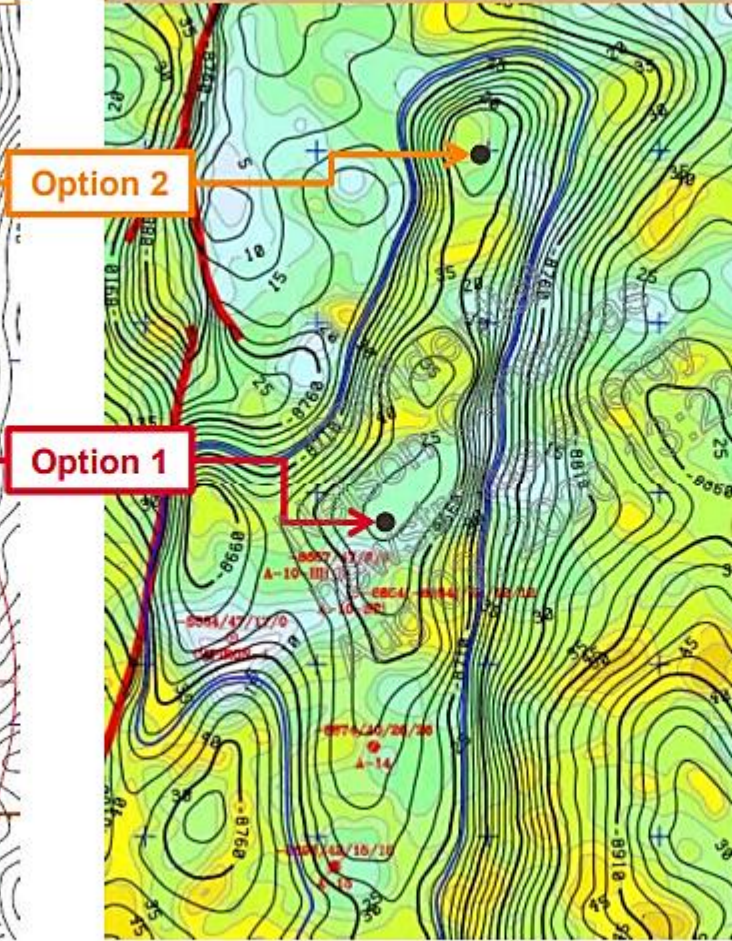
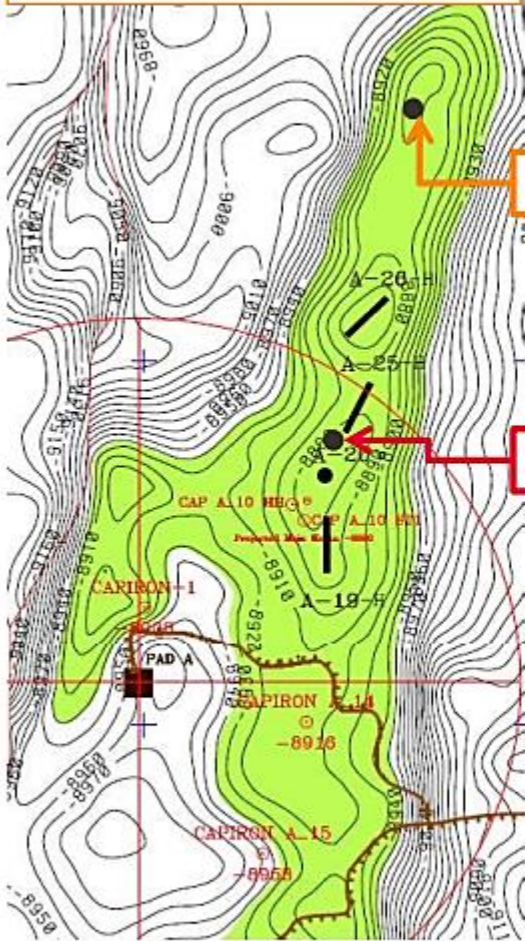


Upside Development Potential

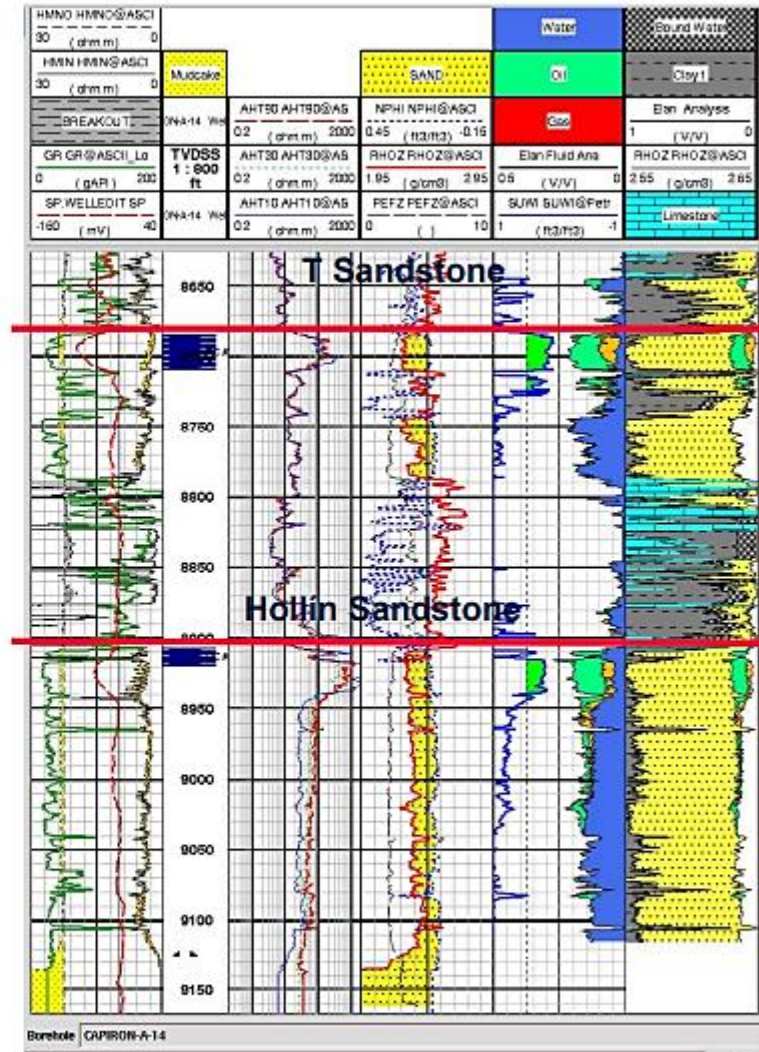
Appraisal Well - Capiron Field

- Primary Target - Hollin Reservoir
- Structural Trap
- OOIP: 32 mmbbl

- Secondary Target - T Reservoir
- Stratigraphic / Structural Trap
- OOIP: 37.7 mmbbl



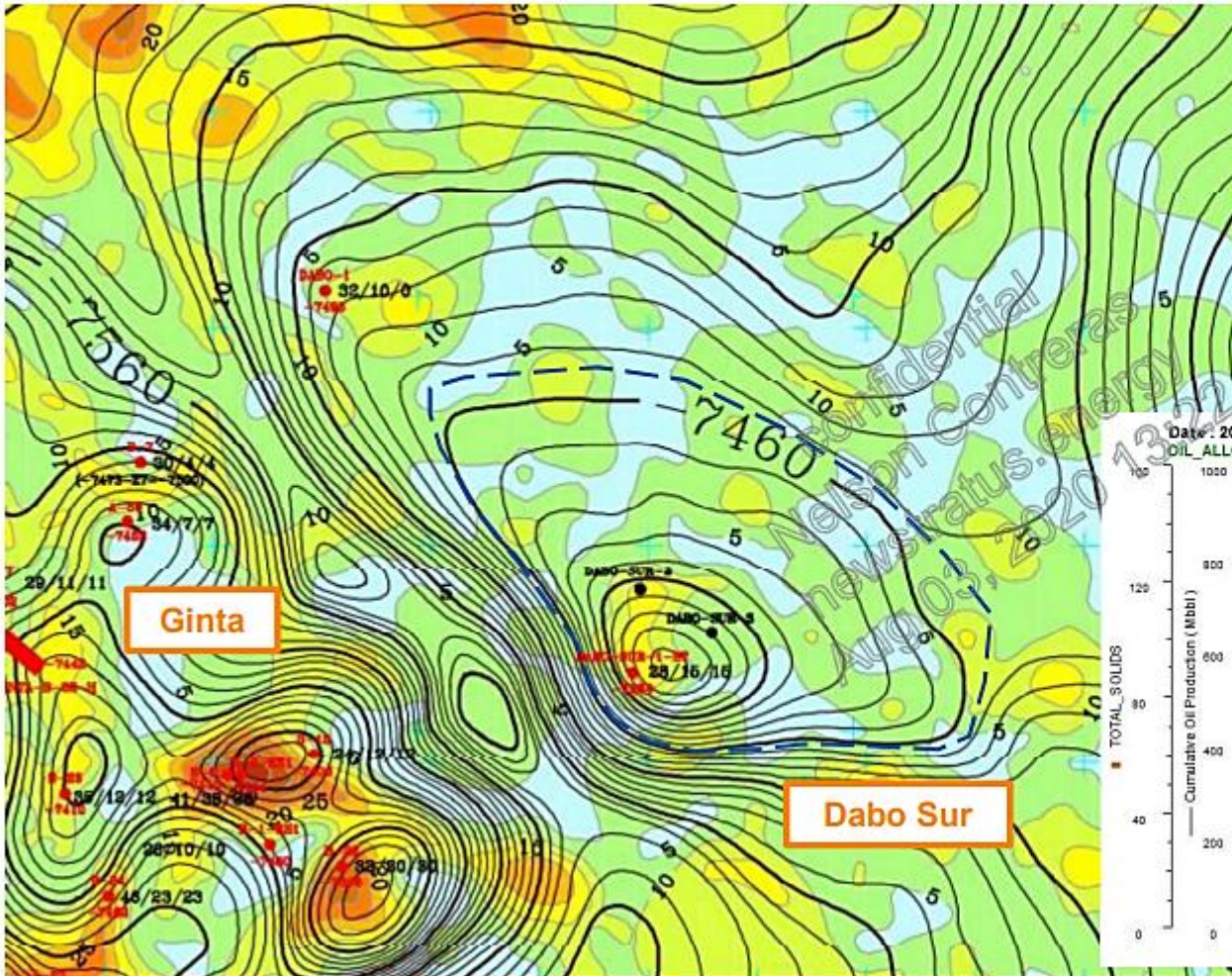
CAPIRON-A-14



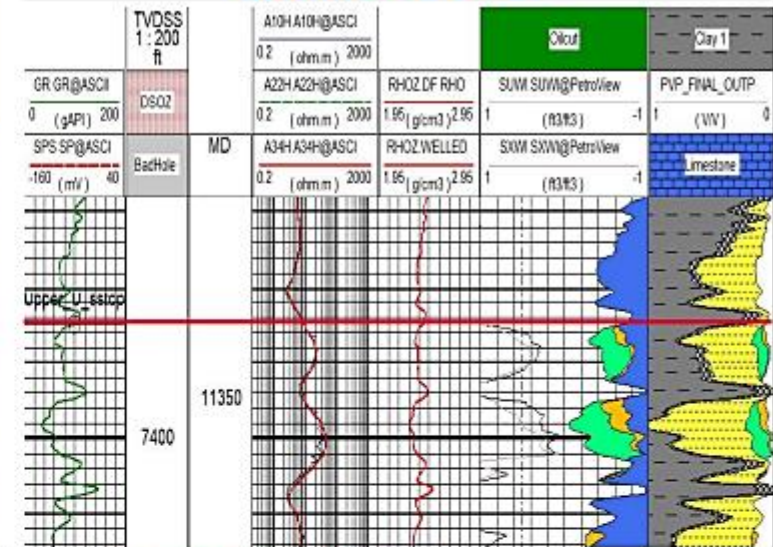
Further potential to appraise and develop resources in areas where new wells could be developed, which could increase recovery factor for T and Hollin sandstone reservoirs

Development Well - Dabo Sur

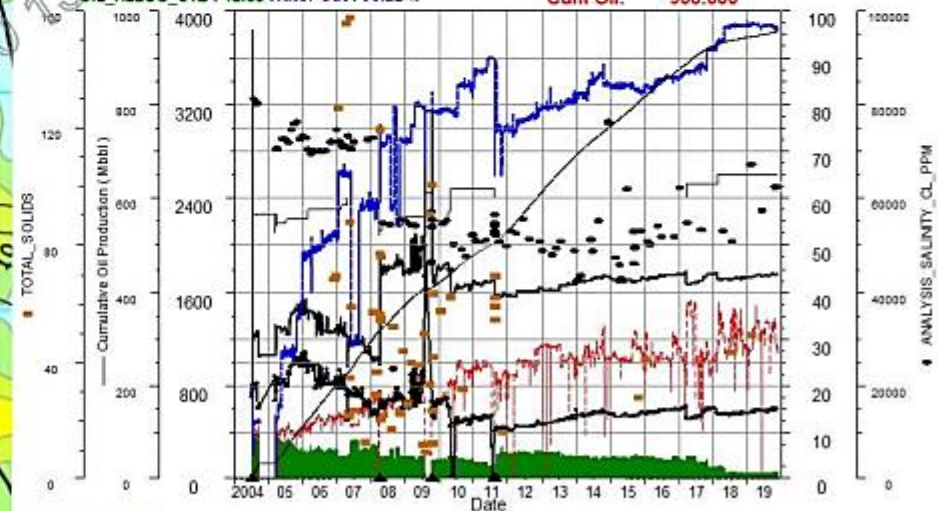
- Upper U Sandstone Structural and stratigraphic map
- Two wells proposal
- OOIP: 5.0 mmbbl



DABO SUR ST-1



Date: 20191126 Daily_prod.Liquid_alloc_BBLs: 1129 DABOSUR ST-1:US
 OIL_ALLOC_STB: 42.63 Water Cut: 96.22 % Cum Oil: 955.636



Potential upside in areas where new wells could be developed, which could increase recovery factor for U and M1 sandstone reservoirs

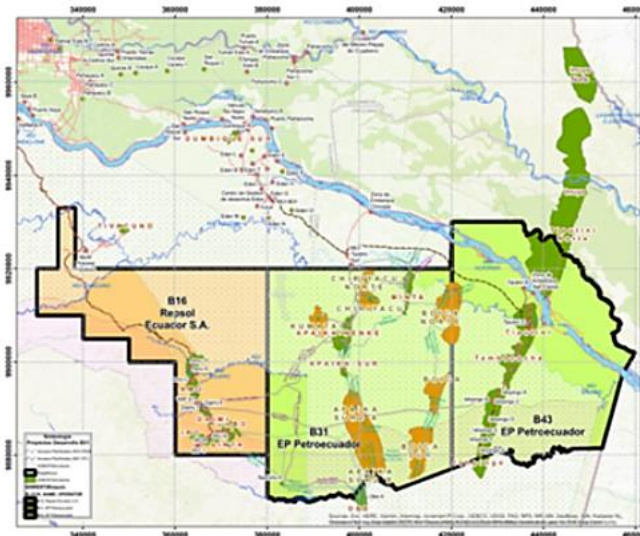
MOU NSE & EP Petroecuador

Eastern Megablock Blocks 16, 31 & 43 ITT



EVALUACIÓN Y DESARROLLO
DEL "MEGABLOQUE" DEL CENTRO ESTE (ITT B43-B31-B16)

Italo Cedeño



250.000 B/D (Año 3-4)

- Tres bloques integrados.
- Sistema de producción.
- Operación consorcio.

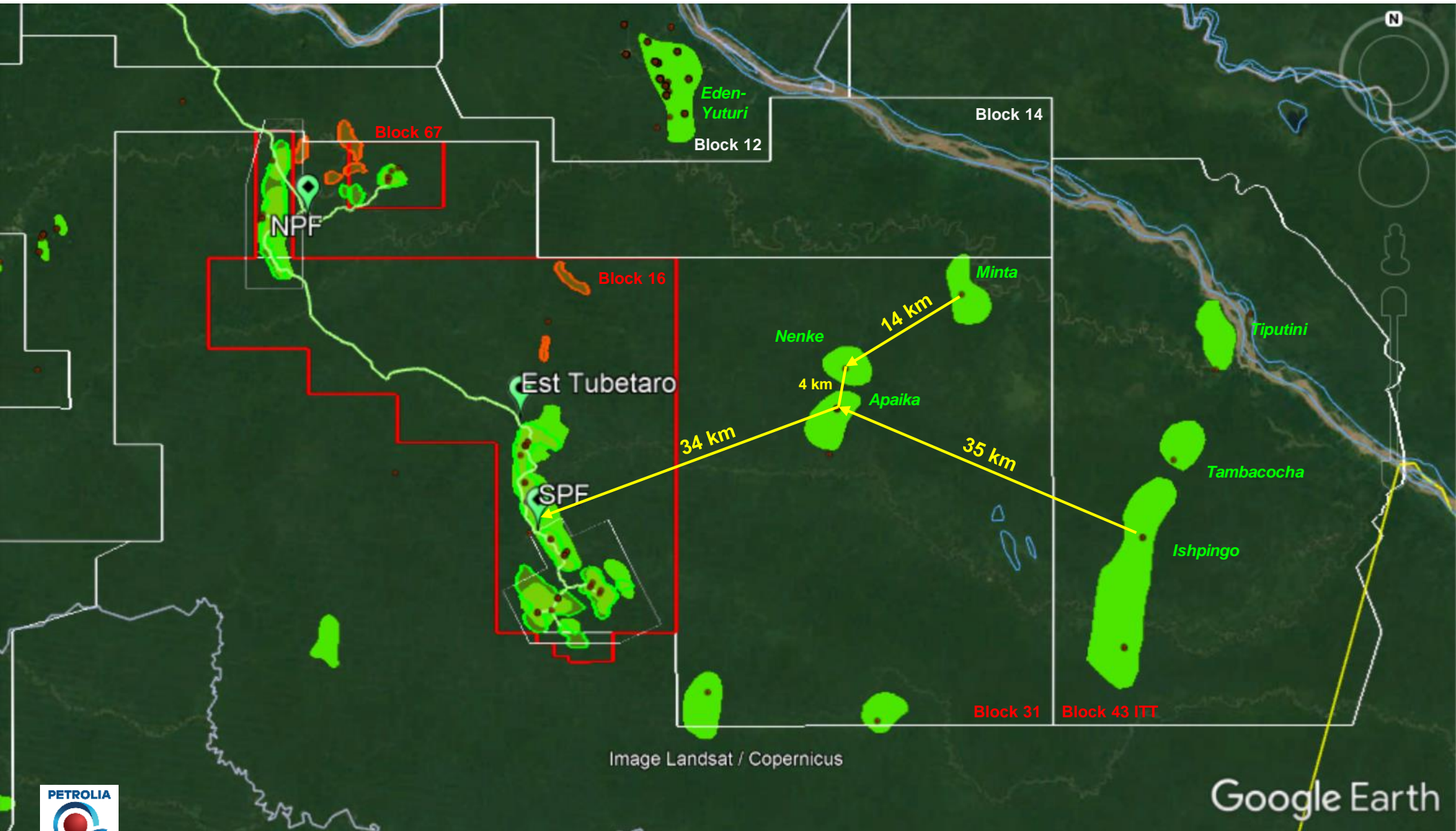


Gobierno del Encuentro | Juntos lo logramos



Eastern Megablock Production Facilities Synergy

Strictly Private & Confidential



- *The MOU outlines the basic elements of a cooperative effort to develop stranded oil and gas production from Blocks 43 and 31 – both operated by EP Petroecuador – with the objective of increasing oil production from current levels of approximately 60,000 barrels of oil per day (bopd) to approximately 250,000 bopd over the next 5 years.*
- *Blocks 43 and 31 include the giant Ishpingo-Tambococha-Tiputini (ITT) oilfields which are the cornerstone of the government's plan to double the country's current oil production to 1.0 million bopd.*
- *Curent Apaika-Nenke Oil Field is 34 km near to SPF, further 18 km to Minta Discovery.*
- *Ishpingo development requires a fluid processing capacity similar to the one managed by Block 16.*
- *Tambacocha & Tiputini fields are currently producing.*
- *EP Petroecuador is considering a connection to Tambacocha pipeline, however a pipeline bottleneck is expected for Ishpingo development.*
- *An alternate interconnection plan among Blocks 43, 31 & 16 for supporting fluid processing has a high potential.*

END