

GRAN TIERRA ENERGY INC.
Form PRE 14A
April 18, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
 - Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 - Definitive Proxy Statement
 - Definitive Additional Materials
 - Soliciting Material under §240.14a-12
- Gran Tierra Energy Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)
Payment of Filing Fee (Check the appropriate box):

x No fee required.

.. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

Title of each class of securities to which transaction applies:

(1)

Aggregate number of securities to which transaction applies:

(2)

Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(3)

Proposed maximum aggregate value of transaction:

(4)

Total fee paid:

(5)

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:

(1)

Form, Schedule or Registration Statement No.:

(2)

Filing Party:

(3)

Date Filed:

(4)

GRAN TIERRA ENERGY INC.
200, 150-13th Avenue S.W.
Calgary, Alberta T2R 0V2 Canada
(403) 265-3221

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held On June 23, 2016

Dear Stockholder:

You are cordially invited to attend the annual meeting of stockholders of GRAN TIERRA ENERGY INC., a Nevada corporation (“Gran Tierra”). The meeting will be held on Thursday, June 23, 2016, at 10:00 a.m. (Eastern time) at the Andaz Wall Street Hotel, 75 Wall Street, New York, NY, 10005 for the following purposes:

1. To elect seven nominees named in the proxy statement to serve on the Board of Directors until the next annual meeting and until their respective successors are duly elected and qualified.
2. To approve, on an advisory basis, the compensation of Gran Tierra’s named executive officers, as disclosed in this proxy statement.
3. To ratify the appointment of Deloitte LLP as the independent registered public accounting firm for 2016.
4. To approve a change in the Company's state of incorporation from the State of Nevada to the State of Delaware, pursuant to a plan of conversion.
5. To conduct any other business properly brought before the meeting.

These items of business are more fully described in the proxy statement accompanying this Notice.

The notice and the attached proxy statement are first being mailed to our shareholders on or about May 11, 2016. The record date for the annual meeting is April 27, 2016. Only stockholders of record at the close of business on that date may vote at the meeting or any adjournment thereof.

IMPORTANT NOTICE

Regarding the Availability of Proxy Materials for the Stockholders’ Meeting to be held on June 23, 2016, at 10:00 a.m. (Eastern time) at the Andaz Wall Street Hotel, 75 Wall Street New York, NY, 10005

The proxy statement and annual report to stockholders are available to view at <http://www.edocumentview.com/GTE>

See “Questions and Answers About These Proxy Materials and Voting” in this proxy statement for voting instructions.

By Order of the Board of Directors

Gary S. Guidry
President and Chief Executive Officer

CALGARY, ALBERTA
April [], 2016

You are cordially invited to attend the meeting in person. Whether or not you expect to attend the meeting, please complete, date, sign and return the proxy mailed to you, or vote by telephone or on the internet as instructed in these materials, as promptly as possible in order to ensure your representation at the meeting. If you are receiving proxy materials by mail, a return envelope (which is postage prepaid if mailed in the United States) is enclosed for your convenience. Even if you have voted by proxy, you may still vote in person if you attend the meeting. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must obtain a proxy issued in your name from that record holder.

TABLE OF CONTENTS

	Page No.
ABOUT THE PROXY MATERIALS AND VOTING	1
BUSINESS OF THE ANNUAL MEETING	8
Proposal 1: Election of Directors	8
Proposal 2: Advisory Vote on Executive Compensation	18
Proposal 3: Ratification of Selection of Independent Auditors	19
Proposal 4: Approval of a Change in the Company's State of Incorporation from the State of Nevada to the State of Delaware	21
SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT	42
EQUITY COMPENSATION PLAN INFORMATION	44
SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE	45
EXECUTIVE OFFICERS	45
EXECUTIVE COMPENSATION AND RELATED INFORMATION	47
COMPENSATION DISCUSSION AND ANALYSIS	47
COMPENSATION COMMITTEE REPORT	58
COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION	58
SUMMARY COMPENSATION TABLE	58
2015 GRANTS OF PLAN-BASED AWARDS	60
NARRATIVE TO THE SUMMARY COMPENSATION TABLE AND GRANTS OF PLAN-BASED AWARDS	61
2015 OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END	61
POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL	63
2015 DIRECTOR COMPENSATION	68
CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS	70
STOCKHOLDER PROPOSALS	70
HOUSEHOLDING OF PROXY MATERIALS	70
OTHER MATTERS	71
Appendix A: Plan of Conversion	A-1
Appendix B: Articles of Conversion	B-1
Appendix C: State of Delaware Certificate of Conversion from a Non-Delaware Corporation to a Delaware Corporation	C-1
Appendix D: Certificate of Incorporation	D-1
Appendix E: Delaware Bylaws	E-1
Appendix F: Indemnity Agreement	F-1

GRAN TIERRA ENERGY INC.
200, 150-13th Avenue S.W.
Calgary, Alberta T2R 0V2 Canada
(403) 265-3221

PROXY STATEMENT
FOR THE 2016 ANNUAL MEETING OF STOCKHOLDERS

June 23, 2016

QUESTIONS AND ANSWERS ABOUT THESE PROXY MATERIALS AND VOTING

Why am I receiving these materials?

We are sending you these proxy materials because the Board of Directors (the “Board”) of Gran Tierra Energy Inc., a Nevada Corporation (“Gran Tierra”), is soliciting your proxy to vote at the 2016 annual meeting of stockholders, including at any adjournments or postponements of the annual meeting. You are invited to attend the annual meeting to vote on the proposals described in this proxy statement. However, you do not need to attend the annual meeting to vote your shares. Instead, if you are a stockholder of record of our common stock, you may simply complete, sign and return the proxy card, or follow the instructions below to submit your proxy over the telephone or through the internet. See “How do I vote” below for further information on how to vote, including if you hold our common stock through a broker in “street name” or hold exchangeable shares.

Pursuant to rules adopted by the Securities and Exchange Commission (the “SEC”), we have elected to provide access to our proxy materials over the internet. We are sending to our stockholders of record the proxy materials, including this proxy statement and an annual report, or a Notice Regarding the Availability of Proxy Materials (the “Notice”). We intend that our stockholders who hold their stock in “street name” will receive a Notice from their broker, bank or other agent in which they hold the stock in “street name,” unless they have specified otherwise. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the internet or to request a printed copy may be found in the Notice.

We intend to mail the proxy materials and Notice on or about May 11, 2016, to all stockholders of record entitled to vote at the annual meeting. We expect that the Notice will be sent to stockholders who hold their stock in “street name” on or about this same date.

How do I attend the annual meeting?

The meeting will be held on Thursday, June 23, 2016, at 10:00 a.m. (Eastern time) at the Andaz Wall Street Hotel, 75 Wall Street, New York, NY, 10005, USA. Directions to the annual meeting may be found at <http://www.grantierra.com>. Information on how to vote in person at the annual meeting is discussed below.

Who can vote at the annual meeting?

Only stockholders of record at the close of business on April 27, 2016, will be entitled to vote at the annual meeting. On this record date, there were [____] shares of common stock outstanding and entitled to vote, one share of Special A Voting Stock, and one share of Special B Voting Stock. On the record date, the one share of Special A Voting Stock was entitled to [____] votes, which equals the number of shares of common stock issuable upon exchange of exchangeable shares of Gran Tierra Goldstrike Inc. that were issued in connection with the transaction between the former stockholders of Gran Tierra Energy Inc., an Alberta corporation (“Gran Tierra Canada”), and Goldstrike, Inc.

(the “Goldstrike Exchangeable Shares”). On the record date, the one share of Special B Voting Stock was entitled to [____] votes, which equals the number of shares of common stock issuable upon exchange of exchangeable shares of Gran Tierra Exchangeco Inc. that were issued in connection with the transaction between the former stockholders of Solana Resources Limited, an Alberta corporation (“Solana”), and Gran Tierra (the “Solana Exchangeable Shares” and together with the Goldstrike Exchangeable Shares, the “Exchangeable Shares”).

Stockholders of Record: Shares Registered in Your Name

If at the close of business on April 27, 2016, your shares were registered directly in your name with Gran Tierra’s transfer agent, Computershare Investor Services, then you are a stockholder of record. As a stockholder of record, you may vote in person at the annual meeting or vote by proxy. Whether or not you plan to attend the annual meeting, we urge you to fill out and return the proxy or vote by proxy by telephone or on the internet as instructed below to ensure your vote is counted.

1

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If at the close of business on April 27, 2016, your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in “street name” and the Notice, and/or these proxy materials if you have received them, are being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of voting at the annual meeting. As a beneficial owner, you have the right to direct your broker or other agent regarding how to vote the shares in your account. You are also invited to attend the annual meeting. However, since you are not the stockholder of record, you may not vote your shares in person at the annual meeting unless you request and obtain a valid proxy from your broker or other agent.

Stockholders Holding Exchangeable Shares

Holders of Goldstrike Exchangeable Shares are receiving these proxy materials which relate solely to the annual meeting of Gran Tierra and are being delivered in accordance with the provisions of the Goldstrike Exchangeable Shares and the Voting Exchange and Support Agreement dated November 10, 2005, (the “Goldstrike Voting Exchange Agreement”) among Goldstrike Inc., 1203647 Alberta Inc., Gran Tierra Goldstrike Inc. and Olympia Trust Company (the “Goldstrike Trustee”). The Goldstrike Exchangeable Shares are the economic equivalent to the shares of common stock of Gran Tierra. In accordance with the Goldstrike Voting Exchange Agreement, holders of Goldstrike Exchangeable Shares are entitled to instruct the Goldstrike Trustee as to how to vote their Goldstrike Exchangeable Shares. The Goldstrike Trustee holds the one outstanding share of our Special A Voting Stock, which is entitled to as many votes as there are outstanding Goldstrike Exchangeable Shares on the record date, and may only vote the one share of Special A Voting Stock as directed by the holders of Goldstrike Exchangeable Shares. Holders of Goldstrike Exchangeable Shares who do not hold their Goldstrike Exchangeable Shares in their own name are not entitled to instruct the Goldstrike Trustee as to how to exercise voting rights at the annual meeting. Only holders of Goldstrike Exchangeable Shares whose names appear on the records of Gran Tierra Goldstrike Inc. as the registered holders of Goldstrike Exchangeable Shares are entitled to instruct the Goldstrike Trustee as to how to exercise voting rights in respect of their Goldstrike Exchangeable Shares at the annual meeting. Holders of Goldstrike Exchangeable Shares may also obtain a proxy from the Goldstrike Trustee to vote their Goldstrike Exchangeable Shares at the annual meeting. Holders of Goldstrike Exchangeable Shares should follow the instructions sent to them by the Goldstrike Trustee in order to exercise their voting rights.

Holders of Solana Exchangeable Shares are receiving these proxy materials which relate solely to the annual meeting of Gran Tierra and are being delivered in accordance with the provisions of the Solana Exchangeable Shares and the Voting and Exchange Trust Agreement dated November 14, 2008, (the “Solana Voting Exchange Agreement”) among Gran Tierra, Gran Tierra Exchangeco Inc. and Computershare Trust Company of Canada (the “Solana Trustee”). The Solana Exchangeable Shares are the economic equivalent to the shares of common stock of Gran Tierra. In accordance with the Solana Voting Exchange Agreement, holders of Solana Exchangeable Shares are entitled to instruct the Solana Trustee as to how to vote their Solana Exchangeable Shares. The Solana Trustee holds the one outstanding share of our Special B Voting Stock, which is entitled to as many votes as there are outstanding Solana Exchangeable Shares on the record date, and may only vote the one share of Special B Voting Stock as directed by the holders of Solana Exchangeable Shares. Holders of Solana Exchangeable Shares who do not hold their Solana Exchangeable Shares in their own name are not entitled to instruct the Solana Trustee as to how to exercise voting rights at the annual meeting. Only holders of Solana Exchangeable Shares whose names appear on the records of Gran Tierra Exchangeco Inc. as the registered holders of Solana Exchangeable Shares are entitled to instruct the Solana Trustee as to how to exercise voting rights in respect of their Solana Exchangeable Shares at the annual meeting. Holders of Solana Exchangeable Shares may also obtain a proxy from the Solana Trustee to vote their Solana Exchangeable Shares at the annual meeting. Holders of Solana Exchangeable Shares should follow the instructions sent to them by the Solana Trustee in order to exercise their voting rights.

If at the close of business on April 27, 2016, your Exchangeable Shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer, or other similar organization, then you are the beneficial owner of shares held in “street name” and the Notice, and these proxy materials if you have received them, are being forwarded to you by that organization. The organization holding your account is considered to be the stockholder of record for purposes of instructing your trustee as to how to vote your Exchangeable Shares. As a beneficial owner, you have the right to direct your broker or other agent regarding how to instruct your trustee as to how to vote your Exchangeable Shares.

2

What am I voting on?

There are four matters scheduled for a vote:

1. Election of seven nominees name in the proxy statement to serve on the Board until the next annual meeting and until their respective successors are duly elected and qualified;
2. Approval, on an advisory basis, of the compensation of Gran Tierra's named executive officers, as disclosed in this proxy statement in accordance with SEC rules; and
3. Ratification of the appointment of Deloitte LLP as the independent registered public accounting firm for 2016.
4. Approval of a change in the Company's state of incorporation from the State of Nevada to the State of Delaware, pursuant to a plan of conversion.

What if another matter is properly brought before the annual meeting?

The Board knows of no other matters that will be presented for consideration at the annual meeting. If any other matters are properly brought before the annual meeting, it is the intention of the persons named in the accompanying proxy to vote on those matters in accordance with their best judgment.

How do I vote?

You may either vote "For" or "Against" each nominee to the Board. For each of the other matters to be voted on, you may vote "For" or "Against" or abstain from voting.

Stockholders of Record: Shares Registered in Your Name

If you are a stockholder of record, you may vote in person at the annual meeting, vote by proxy on the internet or by telephone, or vote by proxy using a proxy card that you may request or that we may elect to deliver at a later time. Whether or not you plan to attend the annual meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the annual meeting and vote in person even if you have already voted by proxy.

-To vote in person, come to the annual meeting and we will give you a ballot when you arrive

To vote using the proxy card, simply complete, sign and date the proxy card that may be delivered and return it promptly in the envelope provided. If you return your signed proxy card to us by 11:59 p.m. (Eastern Time) on June 22, 2016, we will vote your shares as you direct.

To vote over the telephone, dial 1-800-652-VOTE (8683) using a touch-tone phone and follow the recorded instructions. You will be asked to provide the company number and control number from the Notice or proxy card. Your telephone vote must be received by 11:59 p.m. (Eastern Time) on June 22, 2016, to be counted.

To vote on the internet, go to <http://www.investorvote.com/GTE> to complete an electronic proxy card. You will be asked to provide the company number and control number from the Notice or proxy card. Your internet vote must be received by 11:59 p.m. (Eastern Time) on June 22, 2016, to be counted.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received a Notice containing voting instructions, or these proxy materials and an annual report and form of proxy, from that organization rather than from Gran Tierra. Simply follow the voting instructions you receive from your broker, bank, or other agent to ensure that your vote is counted. If you have received these proxy materials and voting instructions therein, simply complete and mail the voting instructions to ensure that your vote is counted.

Alternatively, if permitted by your broker or bank, you may vote by telephone or on the internet as instructed by your broker, bank or other agent. To vote in person at the annual meeting, you must obtain a valid proxy from your broker, bank, or other agent. Follow the instructions from your broker, bank, or other agent included with these proxy materials, or contact your broker, bank, or other agent to request a proxy form.

Beneficial Owner: Exchangeable Shares

If you are a holder of Goldstrike Exchangeable Shares, you should have received a voting direction form with these proxy materials from the Goldstrike Trustee, which is the holder of the one share of Special A Voting Stock. Follow the instructions from the Goldstrike Trustee, or contact the Goldstrike Trustee for further information. Instruments of proxy must be received by Computershare Trust Company of Canada, Attention: Manager, Corporate Trust, 600, 530 – 8th Avenue S.W., Calgary, Alberta T2P 3S8, Canada, by 11:59 p.m. (EDT) on June 20, 2016, or not less than 48 hours before the time of any adjournment(s) of the annual meeting. Follow the directions on the voting direction form, which includes how voting instructions may be sent by facsimile transmission.

If you are a holder of record of Solana Exchangeable Shares, you should have received a voting direction form with these proxy materials from the Solana Trustee, which is the holder of the one share of Special B Voting Stock. Follow the instructions from the Solana Trustee, or contact the Solana Trustee for further information. Instruments of proxy must be received by Computershare Trust Company of Canada, Attention: Manager Corporate Trust, 600, 530 – 8th Avenue S.W., Calgary, Alberta T2P 3S8, Canada by 11:59 p.m. (EDT) on June 20, 2016, or not less than 48 hours before the time of any adjournment(s) of the annual meeting. Follow the directions on the voting direction form.

If you are a beneficial owner of Exchangeable Shares registered in the name of your broker, bank, or other agent, you should have received a Notice containing voting instructions from that organization rather than from Gran Tierra. Simply follow the voting instructions in the Notice to ensure that your vote is counted.

We provide telephone and internet proxy voting to allow you to vote your shares, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your telephone or internet access, such as usage charges from internet access providers and telephone companies.

How many votes do I have?

On each matter to be voted upon, you have one vote for each share of common stock you own as of April 27, 2016. In addition, you have one vote for each Exchangeable Share held as of April 27, 2016, which are represented by the one share of Special A Voting Stock and one share of Special B Voting Stock of Gran Tierra, as applicable. Holders of Goldstrike Exchangeable Shares should follow the instructions sent to them by the Goldstrike Trustee and holders of Solana Exchangeable Shares should follow the instructions sent to them by the Solana Trustee in order to exercise their respective voting rights.

What if I return a proxy card or otherwise vote but do not make specific choices?

Stockholder of Record; Shares Registered in Your Name

If you return a signed and dated proxy card or otherwise vote without marking voting selections, your shares will be voted, as applicable, “For” the election of all seven nominees for director, “For” the advisory approval of executive compensation, “For” the ratification of the selection of Deloitte LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2016, and “For” the approval of the change in the Company's state of incorporation from the State of Nevada to the State of Delaware. If any other matter is properly presented at the annual meeting, your proxyholder (one of the individuals named on your proxy card) will vote your shares using his best judgment.

Beneficial Owner; Shares Registered in the Name of a Broker or Bank

If you are a beneficial owner of shares registered in the name of your broker, bank or other nominee, and you do not provide the broker or other nominee that holds your shares with voting instructions, your broker or other nominee may not vote your shares on any proposal other than Proposal 3 at the Annual Meeting. See “What are ‘broker non-votes’?” below. We encourage you to provide voting instructions to the organization that holds your shares to ensure that your vote is counted on all four proposals.

Holder of Exchangeable Shares

If you are a holder of Exchangeable Shares and you do not return a properly filled out voting election, or if you return a signed and dated voting election without marking voting selections, your shares will not be voted.

What happens if I do not vote?

Stockholder of Record; Shares Registered in Your Name

If you are a stockholder of record and do not vote by completing your proxy card, by telephone, over the internet or in person at the annual meeting, your shares will not be voted.

Beneficial Owner; Shares Registered in the Name of a Broker or Bank

If you hold your shares in “street name,” you will receive instructions from your broker, bank or other nominee describing how to vote your shares. If you do not instruct your broker, bank or other nominee how to vote your shares, they may vote your shares as they decide as to each matter for which they have discretionary authority under the rules of the NYSE MKT (“NYSE MKT”).

There are also non-discretionary matters for which brokers, banks and other nominees do not have discretionary authority to vote unless they receive timely instructions from you. When a broker, bank or other nominee does not have discretion to vote on a particular matter and you have not given timely instructions on how the broker, bank or other nominee should vote your shares, a “broker non-vote” results. Although any broker non-vote would be counted as present at the meeting for purposes of determining a quorum, it would be treated as not entitled to vote with respect to non-discretionary matters.

If your shares are held in “street name” and you do not give voting instructions, pursuant to NYSE MKT Company Guide Section 723, the record holder will not be permitted to vote your shares with respect to Proposals 1, 2 or 4. If your shares are held in “street name” and you do not give voting instructions, the record holder will nevertheless be entitled to vote your shares with respect to Proposal 3.

Abstentions occur when stockholders are present at the Annual Meeting but fail to vote or voluntarily withhold their vote for any of the matters upon which the stockholders are voting.

Holder of Exchangeable Shares

If you are a holder of Exchangeable Shares and you do not return a properly filled out voting election, or if you return a signed and dated voting election without marking voting selections, your shares will not be voted.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies. In addition to these proxy materials, our directors and employees and Georgeson Shareholder Services may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies, but if Georgeson Shareholder Services solicits proxies it will be paid a fee of approximately [_____]. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

What does it mean if I receive more than one Notice or more than one set of proxy materials?

If you receive more than one Notice or more than one set of proxy materials, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions on the Notices or the instructions on the proxy cards in the proxy materials to ensure that all of your shares are voted.

Can I change my vote after submitting my proxy?

Stockholder of Record; Shares Registered in Your Name

Yes. You can revoke your proxy at any time before the final vote at the annual meeting. If you are the record holder of your shares, you may revoke your proxy in any one of the following ways:

_ You may submit another properly completed proxy card with a later date, or vote again by telephone or on the internet;

_ You may send a timely written notice that you are revoking your proxy to Gran Tierra's Corporate Secretary at 200, 150 -13th Avenue S.W., Calgary, Alberta, T2R 0V2, Canada; or

You may attend the annual meeting and vote in person. Simply attending the annual meeting will not, by itself, revoke your proxy.

Your most current proxy card or telephone or internet proxy is the one that is counted.

Beneficial Owner; Shares Registered in the Name of a Broker or Bank

If your shares are held by your broker or bank as a nominee or agent, you should follow the instructions provided by your broker or bank.

Holder of Exchangeable Shares

If you are a holder of Goldstrike Exchangeable Shares, you should follow the instructions provided by the Goldstrike Trustee with respect to the Goldstrike Exchangeable Shares you hold, and if you are a holder of Solana Exchangeable Shares, you should follow the instructions provided by the Solana Trustee with respect to the Solana Exchangeable Shares you hold.

When are stockholder proposals due for next year's annual meeting?

Stockholders who desire to present proposals at the 2017 annual meeting of stockholders and to have proposals included in our proxy materials pursuant to Rule 14a-8 under the Exchange Act must submit their proposals to us at our principal executive offices (to the Corporate Secretary at 200, 150-13th Avenue S.W., Calgary, Alberta, T2R 0V2, Canada), not later than the close of business on January 11, 2017. If the date of the 2017 annual meeting is changed by more than 30 days from the date of the 2016 annual meeting, the deadline for submitting proposals is a reasonable time before we begin to print and mail the proxy materials for our 2017 Annual Meeting.

Our Bylaws provide that stockholders may nominate persons for election to the Board of Directors or bring any other business before the stockholders (other than matters properly brought under Rule 14a-8) at the 2017 annual meeting of stockholders only by sending to our Corporate Secretary a notice containing the information required by our Bylaws no earlier than the close of business on March 25, 2017 and no later than the close of business on April 24, 2017. If we schedule our 2017 annual meeting to a date that is more than 30 days before or 60 days after June 23, 2017, then such notice must be given no earlier than the close of business 90 days, and no later than the close of business 60 days, before the rescheduled meeting, or notice must be given within 10 days following the date public notice of the rescheduled meeting is given by us. Detailed information about how to make stockholder proposals or nominations for our annual meetings of stockholders can be found in our Bylaws.

How are votes counted?

Votes will be counted by the inspector of election appointed for the annual meeting, who will separately count, for the proposal to elect directors, votes "For," "Against" and broker non-votes; and, with respect to other proposals, votes "For" and "Against," abstentions and, if applicable, broker non-votes. Broker non-votes have no effect and will not be counted towards the vote total for any proposal.

What are "broker non-votes"?

As discussed above, when a beneficial owner of shares held in "street name" does not give instructions to the broker or nominee holding the shares as to how to vote on matters deemed by the NYSE MKT to be "non-routine," the broker or nominee cannot vote the shares. These unvoted shares are counted as "broker non-votes."

How many votes are needed to approve each proposal?

Proposal No. 1, the election of directors: our bylaws provide for a majority voting standard for the election of directors in uncontested elections, which is generally defined as an election in which the number of nominees does not exceed the number of directors to be elected at the meeting. Because this is an uncontested election, each director shall be elected by the vote of a majority of the votes cast at a meeting of stockholders at which a quorum is present. A "majority of the votes cast" means that the number of shares voted "For" a director nominee must exceed the number of votes cast "Against" that director nominee. For these purposes, abstentions and broker non-votes will not count as a vote "For" or "Against" a nominee's election and will have no effect in determining whether a director nominee has received a majority of the votes cast. If an incumbent director is not elected by a majority of the votes cast, the incumbent director must promptly tender his or her resignation to the Board. The Nominating and Corporate Governance Committee will make a recommendation to the Board on whether to accept or reject the director's resignation or whether other action should be taken. The Board will act on the Nominating and

6

Corporate Governance Committee's recommendation and publicly disclose its decision within 90 days from the date of the certification of the election results.

Proposal No. 2, the advisory approval of the compensation of Gran Tierra's named executive officers, as disclosed in this proxy statement in accordance with SEC rules, will be approved if it receives the affirmative vote of shares representing a majority of the votes present in person or represented by proxy at the meeting and entitled to vote on the matter. Abstentions will have the same effect as a vote "Against." Broker non-votes will have no effect.

Proposal No. 3, the ratification of the appointment of Deloitte LLP as Gran Tierra's independent registered public accounting firm for 2016, will be approved if it receives the affirmative vote of shares representing a majority of the votes present in person or represented by proxy at the meeting and entitled to vote on the matter. Abstentions will have the same effect as a vote "Against." We do not expect that there will be any broker non-votes, as this is a routine matter.

Proposal No. 4, the approval of a change in the Company's state of incorporation from the State of Nevada to the State of Delaware will be approved if it receives the affirmative vote of a majority of the voting power of the stockholders. Abstentions and broker non-votes have the same effect as a vote "Against."

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if stockholders holding outstanding shares of Gran Tierra's capital stock representing at least a majority of the total number of votes are present at the annual meeting in person or represented by proxy. On the record date, there were [_____] votes that could be cast. Those votes were represented by [_____] shares of common stock outstanding and entitled to vote and [_____] shares of common stock issuable upon exchange of the Exchangeable Shares and therefore entitled to vote through the one share of Special A Voting Stock and one share of Special B Voting Stock. Thus, holders of outstanding shares representing at least [_____] votes must be present in person or represented by proxy at the annual meeting to have a quorum.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the annual meeting. Abstentions and broker non-votes will be counted towards the quorum requirement. If there is no quorum, the Chairman of the annual meeting or the holders of a majority of shares present at the annual meeting in person or represented by proxy must adjourn the annual meeting to another date.

How can I find out the results of the voting at the annual meeting?

Preliminary voting results will be announced at the annual meeting. In addition, final voting results will be published in a current report on Form 8-K that we expect to file within four business days after the annual meeting.

What proxy materials are available on the internet?

The notice of meeting, proxy statement and annual report to stockholders are available to view at:
<http://www.edocumentview/com/GTE>

or

on Gran Tierra's website at: <http://www.grantierra.com>

See "How do I vote?" above for voting instructions.

BUSINESS OF THE ANNUAL MEETING

PROPOSAL 1

ELECTION OF DIRECTORS

Gran Tierra's Board currently consists of eight directors. There are seven nominees for director this year. Mr. Price will not stand for re-election at the 2016 Annual Meeting. Accordingly, Mr. Price's term as a member of the Board and any committee thereof will expire following the 2016 Annual meeting, and the size of our Board will be reduced to seven. Each director to be elected and qualified will hold office until the next annual meeting of stockholders and until his successor is elected, or, if sooner, until the director's death, resignation or removal. Each of the nominees listed below is currently a director of Gran Tierra. It is Gran Tierra's policy to invite nominees for directors to attend the annual meeting. A majority of the directors then in office attended the 2015 Annual Meeting of Stockholders.

Directors are elected by a majority of the votes cast by the holders of voting shares at a meeting of stockholders at which a quorum is present; provided, however, that if the number of nominees exceeds the number of directors to be elected, directors shall be elected by a plurality of the votes cast. Shares represented by executed proxies will be voted, if authority to do so is not withheld, for the election of the seven nominees named below. If any nominee becomes unavailable for election as a result of an unexpected occurrence, shares that would have been voted for that nominee will instead be voted for the election of a substitute nominee proposed by Gran Tierra. Each person nominated for election has agreed to serve if elected. Gran Tierra's management has no reason to believe that any nominee will be unable to serve.

MAJORITY VOTING STANDARD

Our Bylaws provide for a majority voting standard for the election of directors in uncontested elections, which is generally defined as an election in which the number of nominees does not exceed the number of directors to be elected at the meeting. Because this is an uncontested election, each director shall be elected by the vote of a majority of the votes cast at a meeting of stockholders at which a quorum is present. A "majority of the votes cast" means that the number of shares voted "For" a director nominee must exceed the number of votes cast "Against" that director nominee. For these purposes, abstentions and broker non-votes will not count as a vote "For" or "Against" a nominee's election and will have no effect in determining whether a director nominee has received a majority of the votes cast. If an incumbent director is not elected by a majority of the votes cast, the incumbent director must promptly tender his or her resignation to the Board. The Nominating and Corporate Governance Committee will make a recommendation to the Board on whether to accept or reject the director's resignation or whether other action should be taken. The Board will act on the Nominating and Corporate Governance Committee's recommendation and publicly disclose its decision within 90 days from the date of the certification of the election results. An incumbent director who tenders his or her resignation after failing to receive a majority of the votes cast will not participate in the Nominating and Corporate Governance Committee's or the Board's recommendation or decision or any deliberations related thereto.

NOMINEES

In May 2015, a major shareholder of the Company oversaw a transition in Board and Management that included the nomination and election of seven new directors.

The following is a brief biography of each nominee for director, his age on April 27, 2016, and a discussion of the specific experience, qualifications, attributes or skills of each nominee that led the Nominating and Corporate Governance Committee to recommend that person for reelection as a director, as of the date of this proxy statement.

NAME	AGE	POSITIONS HELD WITH GRAN TIERRA
Gary S. Guidry	60	President, Chief Executive Officer
Peter Dey	75	Director
Evan Hazell	57	Director
Robert B. Hodgins	64	Chairman of the Board, Director
Ronald Royal	67	Director
David P. Smith	57	Director
Brooke Wade	62	Director

Gary S. Guidry

Mr. Guidry has been our Chief Executive Officer and President since May 7, 2015. Mr. Guidry was the Chief Executive Officer of Onza Energy Inc. from January 2014, until May 2015. From July 2011 to July 2014, Mr. Guidry served as President and Chief Executive Officer of Caracal Energy Inc. Mr. Guidry also served as President and CEO of Orion Oil & Gas Corp. from October 2009 to July 2011, Tanganyika Oil Corp. from May 2005 to January 2009, and Calpine Natural Gas Trust from October 2003 to February 2005. As chief executive officer of these companies, Mr. Guidry was responsible for overseeing all aspects of the respective company's business. Mr. Guidry currently sits on the boards of Africa Oil Corp. (since April 2008) and Shamaran Petroleum Corp. (since February 2007), where he also serves as a member of each company's Audit Committee. From September 2010 to October 2011, Mr. Guidry also served on the Board of Zodiac Exploration Corp., and from October 2009 to March 2014, he served on the board of TransGlobe Energy Corp. Prior to these positions, Mr. Guidry served as Senior Vice President and subsequently President of Alberta Energy Company International, and President and General Manager of Canadian Occidental Petroleum's Nigerian operations. Mr. Guidry has directed exploration and production operations in Yemen, Syria and Egypt and has worked for oil and gas companies around the world in the U.S., Colombia, Ecuador, Venezuela, Argentina and Oman. Mr. Guidry is an Alberta-registered professional engineer (P. Eng.) and holds a B.Sc. in petroleum engineering from Texas A&M University.

The Nominating and Corporate Governance Committee believes that Mr. Guidry's extensive experience in the oil and gas industry brings valuable industry experience to the Board. The Nominating and Corporate Governance Committee also believes that the Board will benefit from Mr. Guidry's expertise in international operations and internal controls and procedures for financial reporting with respect to both private and public companies, which he has developed through his experience as a senior executive at several publicly traded companies.

Peter Dey

Mr. Dey has been a member of our Board since May 7, 2015. Mr. Dey has been the Chairman of Paradigm Capital Inc., an investment dealer, since November 2005. He has been a director of Goldcorp Inc. (listed on the TSX and NYSE) since June 2006, a director of Granite REIT Inc. (listed on the NYSE) since 2011, and is currently a director of the Massachusetts Museum of Contemporary Art. He was a director of Caracal Energy Inc. from March 2013 until its sale in July 2014, a director of Enablence Technologies Inc. from October 2011 to October 2013 and a director of Coventree Inc. from April 2008 to February 2012. Mr. Dey was a Partner of the Toronto law firm Osler, Hoskin & Harcourt LLP, where he specialized in corporate board issues and mergers and acquisitions, from 2001 to 2005, and prior to that from 1985 to 1994 and from 1973 to 1983. From 1994 to 2001, Mr. Dey was Chairman of Morgan

Stanley Canada Limited. From 1993 to 1995, Mr. Dey chaired The Toronto Stock Exchange Committee on Corporate Governance in Canada that released the December 1994 report entitled “Where Were the Directors?”, known as the Dey Report. Mr. Dey has also served as Chairman of the Ontario Securities Commission and was Canada’s representative to the OECD Task Force that developed the OECD Principles of Corporate

9

Governance released in May of 1999. Mr. Dey attended Queen's University, where he earned his Bachelor of Science in 1963 and Dalhousie University, where he earned his Bachelor of Laws degree in 1966. He received his Master of Laws degree from Harvard University in 1967.

The Nominating and Corporate Governance Committee recommend Mr. Dey for reelection due to Mr. Dey's many years of experience dealing with issues of corporate governance ranging from serving on public boards to private practice as a lawyer which will provide significant value to Gran Tierra.

Evan Hazell

Mr. Hazell has been a member of our Board since June 24, 2015. Mr. Hazell has been involved in the global oil and gas industry for over 30 years, initially as a petroleum engineer and then as an investment banker. At present, he serves as a Director of Oryx Petroleum and Kaisen Energy Corp, as well as non-profit and community organizations YMCA Calgary, Calgary Municipal Land Corporation and Opera America. From 1998 to 2011, Mr. Hazell acted as a managing director at several financial institutions including HSBC Global Investment Bank and RBC Capital Markets. Mr. Hazell holds a Bachelor of Applied Science degree from Queen's University, a Master of Engineering degree from the University of Calgary, and a Master of Business Administration degree from the University of Michigan, and is licensed as a Professional Engineer in Alberta. He resides in Calgary.

The Nominating and Corporate Governance Committee recommended Mr. Hazell for reelection because of his extensive experience in the global energy industry as well as in the financial sector, both of which will be of significant benefit to Gran Tierra.

Robert B. Hodgins

Mr. Hodgins has been a member of our Board since May 7, 2015. Mr. Hodgins held the position of Chairman of the Board of Caracal Energy Inc. until it was purchased in July 2014 for CDN\$1.8 billion. He is a Chartered Accountant, investor and director with over 30 years of oil and gas industry experience. From 2002 to 2004, Mr. Hodgins was the Chief Financial Officer of Pengrowth Energy Trust of Calgary. Previously, he held positions as Vice-President and Treasurer of Canadian Pacific Limited and Chief Financial Officer of TransCanada PipeLines Limited, both of Calgary. Mr. Hodgins is currently a director of, and serves as Chairman of the Audit Committee for, several public Calgary-based companies including AltaGas Ltd. (formerly Altagas General Partner Inc.), having joined in March 2005, MEG Energy Corp., from September 2010, Enerplus Corporation (listed on the TSX and NYSE, formerly Enerplus Resource Fund), from November 2007, Kicking Horse Energy Inc., from April 2012, and StonePoint Energy Inc., from October 2014. He has also served as a director and Chairman of the Audit Committee of the following companies: Orion Oil & Gas Corporation from January 2010 to July 2011; Cub Energy Inc. from July 2012 to March 2015; MGM Energy Corp. from January 2007 to June 2014; Santonia Energy Inc. from June 2005 to March 2014; Lateral Capital Corp. from October 2012 to August 2013; Skope Energy Inc. from October 2010 to February 2013; and Enerflex Ltd. from July 2004 to January 2010. Mr. Hodgins graduated with a Bachelor of Arts in Business from the Richard Ivey School of Business at the University of Western Ontario in 1975, received a Chartered Accountant designation and was admitted as a member of the Institute of Chartered Accountants of Ontario in 1977 and Alberta in 1991.

The Nominating and Corporate Governance Committee recommend Mr. Hodgins for reelection because Mr. Hodgins' 30-plus years in the oil and gas industry as an executive and director allows him to bring valuable industry experience to the Board. Mr. Hodgins substantial executive experience in senior financial roles with several Canadian companies and strong reputation in the Canadian business community provides significant value to Gran Tierra.

Ronald Royal

Mr. Royal has been a member of our Board since May 7, 2015. Mr. Royal is a private businessman and currently serves on the Board of two public companies, Valeura Energy Inc. since March 2010 and Oando Energy Resources Inc. since April 2015. Mr. Royal is a professional engineer with over 35 years of experience with Imperial Oil Ltd. and ExxonMobil's international upstream affiliates. From 2011 to 2014, he served on the Board of Caracal Energy Inc., and prior to 2010, several other boards of private oil companies. Prior to retiring in 2007, Mr. Royal was President and Production Manager of Esso Exploration and Production Chad Inc. and resided in N'Djamena, Chad from 2002 to 2007. In 2003, he was awarded the title "Chevalier de l'Ordre National du Chad" for his contribution to the economic development of Chad. Mr. Royal received his Bachelor of Applied Science from the University of British Columbia in 1972 and completed the Executive Development Program at Cornell University in 1986. He has been a

member of the Association of the Professional Engineers, Geologists and Geophysicists of Alberta since 1972. The Nominating and Corporate Governance Committee recommend Mr. Royal for reelection because Mr. Royal's extensive international experience in the oil and gas industry is a valuable asset to the Board.

10

David P. Smith

Mr. Smith has been a member of our Board since May 7, 2015. Mr. Smith is Chairman of the Board of Directors of Superior Plus Corp., a diversified public company with interests in energy distribution, chemicals and construction products distribution. He previously served as a director of Xinergy Ltd. from December 2010 to February 2013, and of Jannock Properties Ltd. from 2000 to January 2011. From March 2004 to August 2015, Mr. Smith served as Chair of the Audit Committee of Superior Plus Corp. Previously, he was Managing Partner of Enterprise Capital Management Inc. Mr. Smith has extensive experience in the investment banking, investment research and management industry. His areas of expertise include investment research, mergers & acquisitions, project finance, privatization and corporate finance. Mr. Smith graduated with honors from the University of Western Ontario with a degree in Business Administration in 1981. He is a Chartered Financial Analyst.

The Nominating and Corporate Governance Committee recommend Mr. Smith for reelection because Mr. Smith's extensive experience as a director and deep investment knowledge background provides significant value to Gran Tierra.

Brooke Wade

Mr. Wade has been a member of our Board since June 24, 2015. Mr. Wade is the President of Wade Capital Corporation, a private investment company. From 1994 until the sale of the company in 2005, Mr. Wade was the co-founder and Chairman and Chief Executive Officer of Acetex Corporation, a publicly traded chemical company specializing in acetyls, specialty polymers, and films. Prior to founding Acetex Corporation, Mr. Wade was founding President and Chief Executive Officer of Methanex Corporation, a company created by a plan of growth through acquisitions to become what is known today as the world's largest methanol producer. Mr. Wade currently serves on the board of Novinium, Inc. He was also a director of the Caracal Energy Inc. board from September 2011 until it was purchased in July 2014. Mr. Wade is a member of the Advisory Board of Network Capital Management Inc., the World Presidents' Organization, the Chief Executives Organization, and the Dean's Advisory Council of the Harvard Kennedy School. Mr. Wade earned a Bachelor of Commerce Degree from the University of Calgary in 1974 and received his Chartered Accountant designation in 1977. In 2012, Mr. Wade became a Fellow of the Institute of Chartered Accountants of British Columbia.

The Nominating and Corporate Governance Committee recommends Mr. Wade for reelection because Mr. Wade's extensive executive experience provides the Board with strong leadership and decision-making capabilities.

The Board Of Directors Recommends

A Vote In Favor Of Each Named Nominee.

OTHER INFORMATION

Our above-listed directors have neither been convicted in any criminal proceeding during the past ten years nor been parties to any judicial or administrative proceeding during the past ten years that resulted in a judgment, decree or final order enjoining them from future violations of, or prohibiting activities subject to, federal or state securities laws or a finding of any violation of federal or state securities law or commodities law. Similarly, no bankruptcy petitions have been filed by or against any business or property of any of our directors or officers, nor has any bankruptcy petition been filed against a partnership or business association in which these persons were general partners or executive officers.

INDEPENDENCE OF THE BOARD OF DIRECTORS

Gran Tierra follows the listing standards of the NYSE MKT. As required under the NYSE MKT listing standards, a majority of the members of a listed company's board of directors must qualify as "independent," as affirmatively determined by the Board.

After review of all relevant identified transactions or relationships between each director, or any of his family members, and Gran Tierra, its senior management and its independent auditors, the Board has affirmatively determined that each of our directors and nominees for director, other than Mr. Guidry, are independent directors

within the meaning of the applicable NYSE MKT listing standards. In making this determination, the Board found that none of these directors or nominees for director had a material or other disqualifying relationship with Gran Tierra. Mr. Guidry, Gran Tierra's President and Chief Executive Officer, is not an independent director by virtue of his employment with Gran Tierra.

BOARD LEADERSHIP STRUCTURE

For the period February 2, 2015 to June 24, 2015, Scott Price acted as Lead Director of the Board as the former Chairman, Jeffrey Scott, was not an independent director effective February 2, 2015. Robert Hodgins was appointed Chairman of the Board on June 24, 2015 and the position of lead independent director was discontinued. Mr. Hodgins is an independent director and brings leadership and experience to the Board separate from the Chief Executive Officer. We believe separation of the roles of Chairman and Chief Executive Officer helps preserve our Board's independence and objectivity and provides an appropriate division of labor between our Chairman and Chief Executive Officer.

ROLE OF THE BOARD IN RISK OVERSIGHT

Gran Tierra's management is responsible for assessing the risks facing Gran Tierra and evaluating such risks, and the Board provides an oversight role with respect to risk management. At the direction of the Board, at each quarterly meeting of the Board, management makes a presentation to the Board regarding the higher level risks facing Gran Tierra, as well as the actions being taken to ameliorate these risks. The Board then gives direction and guidance to management as to the risks presented and the actions proposed, and reassesses at the next quarterly meeting of the Board.

MEETINGS OF THE BOARD OF DIRECTORS

The Board met twenty-five times during the last fiscal year as an entire board. Each Board member attended 75% or more of the aggregate number of meetings of the Board and of the committees on which he served, held during the last fiscal year for which he was a director or committee member. As required under the NYSE MKT listing standards, in fiscal 2015, Gran Tierra's independent directors met in regularly scheduled executive sessions at which only independent directors were present.

INFORMATION REGARDING COMMITTEES OF THE BOARD OF DIRECTORS

The Board has five standing committees: an Audit Committee, a Compensation Committee, a Health, Safety and Environment Committee, a Nominating and Corporate Governance Committee, and a Reserves Committee. The following table provides membership and meeting information for the period January 1, 2015 to June 24, 2015 for each committee of the Board:

Name	Audit	Compensation	Nominating and Corporate Governance	Reserves
Dana Coffield ⁽¹⁾				X
Jeffrey Scott ⁽²⁾⁽³⁾	X			
Scott Price ⁽⁴⁾	X	X	X	X*
Nicholas Kirton ⁽³⁾	X*		X	
Gerald Macey ⁽³⁾	X	X	X*	X
Total Meetings Jan. 1 - June 24, 2015 ⁽⁴⁾	3	3	1	1

*Committee Chairperson

(1) Mr. Coffield was a director and our chief executive officer and president until February 2, 2015.

(2)Mr. Scott resigned from the Audit Committee on February 2, 2015 as he was no longer an independent director.

- (3) Each of Messrs. Scott, Kirton and Macey ceased to be a member of Board effective June 24, 2015.
- (4) Mr. Price was a member of the Audit Committee for the period February 2, 2015 to June 24, 2015.
- (5) There were 14 board meetings held during the period January 1, 2015 to June 24, 2015.

12

The following table provides membership and meeting information for the period June 24, 2015 to December 31, 2015 for each committee of the Board:

Name	Audit	Compensation	Nominating and Corporate Governance	Reserves	Health, Safety and Environment
Peter Dey ⁽¹⁾	X	X	X*		
Evan Hazell ⁽²⁾				X	X*
Robert Hodgins ⁽¹⁾	X	X	X		
Scott Price ⁽³⁾				X	X
Ronald Royal ⁽¹⁾	X			X*	X
David Smith ⁽¹⁾	X*				X
Brooke Wade ⁽²⁾		X*	X	X	
Total Meetings June 24 - Dec. 31, 2015 ⁽⁴⁾	2	2	0	2	1

(1) Each of Messrs Dey, Hodgins, Royal and Smith joined the Board effective May 7, 2015.

(2) Each of Messrs. Hazell and Wade were elected to the Board effective June 24, 2015.

(3) Mr. Price will not stand for re-election at the 2016 Annual Meeting. Accordingly, Mr. Price's term as a member of the Board and any committee thereof will expire following the 2016 Annual meeting

(4) There were 11 board meetings held during the period June 24, 2015 through December 31, 2015.

Below is a description of each committee of the Board. Each of the committees has authority to engage legal counsel or other experts or consultants, as it deems appropriate to carry out its responsibilities. The Board has determined that each member of each committee meets the applicable NYSE MKT rules and regulations regarding "independence" and that each member is free of any relationship that would impair his individual exercise of independent judgment with regard to Gran Tierra.

Audit Committee

The Audit Committee was established by the Board to oversee Gran Tierra's corporate accounting and financial reporting processes and audits of its financial statements. For this purpose, the Audit Committee performs several functions. The Audit Committee reviews our financial reports and other financial information disclosed to the public, the government and various regulatory bodies, our system of internal accounting, our financial controls, and the annual independent audit of our financial statements. The Audit Committee evaluates the performance of and assesses the qualifications of the independent auditors; determines and approves the engagement of the independent auditors; determines whether to retain or terminate the existing independent auditors or to appoint and engage new independent auditors; reviews and approves the retention of the independent auditors to perform any proposed permissible non-audit services; monitors the rotation of partners of the independent auditors on Gran Tierra's audit engagement team as required by law; reviews and approves or rejects transactions between Gran Tierra and any related persons; confers with management and the independent auditors regarding the effectiveness of internal controls over financial reporting; establishes procedures, as required under applicable law, for the receipt, retention and treatment of complaints received by Gran Tierra regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters; and meets to review Gran Tierra's annual audited financial statements and quarterly financial statements with management and the independent auditors, including a review of Gran Tierra's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." Although the Audit Committee has the responsibilities set forth above and in the Audit Committee's written charter, it is not the responsibility of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are

complete and accurate and are in accordance with generally accepted accounting principles and applicable laws, rules and regulations.

13

The Audit Committee is currently composed of four directors: Messrs. Smith (Chair), Dey, Hodgins and Royal. Jeffrey Scott was a member of the Audit Committee until February 2, 2015, and Scott Price was a member of the Audit Committee from February 2, 2015 to June 24, 2015. The Audit Committee met five times during the fiscal year. The Audit Committee has a written charter that is available to stockholders on Gran Tierra's website at <http://www.grantierra.com>.

The Board reviews the SEC and NYSE MKT listing standards definition of independence for Audit Committee members and has determined that all members of Gran Tierra's Audit Committee are independent (as independence is currently established in Rule 803(a)(2) of the NYSE MKT listing standards). Additionally, each Audit Committee member has met the criteria for audit committee independence set forth in Rule 10A-3 promulgated pursuant to the Exchange Act. The Board has determined that Mr. Smith, an independent director, qualifies as an "audit committee financial expert" within the meaning of Item 407(d)(5) of Regulation S-K promulgated by the SEC, based on his past experience in the investment banking, investment research and management industry.

Report of the Audit Committee of the Board of Directors*

The Audit Committee has reviewed and discussed the audited financial statements for the fiscal year ended December 31, 2015, with management of Gran Tierra. The Audit Committee has discussed with the independent registered public accounting firm the matters required to be discussed by Auditing Standard No. 16, Communications with Audit Committees, as adopted by the Public Company Accounting Oversight Board ("PCAOB"). The Audit Committee has also received the written disclosures and the letter from the independent registered public accounting firm required by applicable requirements of the PCAOB regarding the independent accountants' communications with the audit committee concerning independence, and has discussed with the independent registered public accounting firm the accounting firm's independence. Based on the foregoing, the Audit Committee has recommended to the Board that the audited financial statements be included in Gran Tierra's Annual Report on Form 10-K for the fiscal year ended December 31, 2015.

David Smith, Chair

Peter Dey

Robert Hodgins

Ronald Royal

The material in this report is not "soliciting material," is not deemed "filed" with the SEC and is not to be incorporated *by reference in any filing of Gran Tierra under the Securities Act or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

Compensation Committee

The Compensation Committee is currently composed of three directors: Messrs. Wade (Chair), Dey and Hodgins. Messrs. Macey and Price were members of the Committee until June 24, 2015. All of the members of Gran Tierra's Compensation Committee are independent (as independence is currently defined in Rule 803(a)(2) of the NYSE MKT listing standards). The Compensation Committee met five times during 2015. The Compensation Committee has a written charter that is available to stockholders on Gran Tierra's website at <http://www.grantierra.com>.

The Compensation Committee of the Board acts on behalf of the Board to review, recommend for adoption and oversee Gran Tierra's compensation strategy, policies, plans and programs, including:

establishment of corporate and individual performance objectives relevant to the compensation of Gran Tierra's executive officers, directors, and other senior management, as appropriate, and evaluating performance in light of these stated objectives;

- establishment of policies with respect to equity compensation arrangements;

- review of the Company's compensation policies as they relate to risk management and risk-taking incentives to determine whether there is a material adverse effect on the Company.

- review and approval of the compensation and other terms of employment or service, including severance and change-in-control arrangements, of Gran Tierra's Chief Executive Officer and the other executive officers; and

- administration of Gran Tierra's equity compensation plans, pension and profit-sharing plans, deferred compensation plans and other similar plan and programs.

Each year, the Compensation Committee reviews with management Gran Tierra's Compensation Discussion and Analysis and considers whether to recommend that it be included in proxy statements and other filings.

Compensation Committee Processes and Procedures

The Compensation Committee holds regular or special meetings as its members deem necessary or appropriate. The agenda for each meeting is usually developed by the Chair of the Compensation Committee, in consultation with the Chief Executive Officer. However, from time to time, various members of management and other employees as well as outside advisors or consultants may be invited by the Compensation Committee to make presentations, to provide financial or other background information or advice or to otherwise participate in Compensation Committee meetings. The Compensation Committee has the authority to retain, amend the engagement with, and terminate any such adviser, as it deems necessary or appropriate to fulfill its responsibilities. The charter of the Compensation Committee grants the Compensation Committee full access to all books, records, facilities and personnel of Gran Tierra. In addition, under the charter, the Compensation Committee has the authority to obtain, at the expense of Gran Tierra, advice and assistance from compensation consultants, internal and external legal, accounting or other advisors and other external resources that the Compensation Committee considers necessary or appropriate in the performance of its duties. The Compensation Committee has direct responsibility for the oversight of the work of any advisers engaged for the purpose of advising the Compensation Committee. In particular, the Compensation Committee has the sole authority to retain compensation consultants to assist in the performance of its duties, including the authority to approve the consultant's reasonable fees and other retention terms. Under its charter, the Compensation Committee may select, and receive advice from, a compensation consultant, legal counsel or other adviser to the Compensation Committee, other than in-house counsel and certain other types of advisers, only after taking into consideration six factors, prescribed by the SEC and NYSE MKT that bear upon the adviser's independence; however, there is no requirement that any adviser be independent.

After taking into consideration the six factors prescribed by the SEC and NYSE MKT described above, the Compensation Committee retained the services of Lane Caputo Compensation Inc. (the "Compensation Consultant") as its executive compensation consultant pursuant to a written agreement. The Compensation Consultant reports directly to the Compensation Committee and the Compensation Committee may replace the Compensation Consultant or hire additional consultants at any time. A representative of the Compensation Consultant attends meetings of the Compensation Committee, if requested, and communicates with the Compensation Committee Chair between meetings; however, the Compensation Committee makes all decisions and recommendations to the Board. The Compensation Consultant maintains a group of benchmark peers that the Compensation Committee finds relevant for comparison purposes. Services performed by the Compensation Consultant are pre-approved by the Compensation Committee and any additional work to be performed, including at the request of management, must be pre-approved by the Chair of the Compensation Committee. The Compensation Committee retained the services of Hugessen Consulting effective August 3, 2015 as its executive compensation consultant to meet the Company's corporate governance objectives related to director, management and staff compensation.

Under its charter, the Compensation Committee may form, and delegate authority to, subcommittees, as appropriate. In 2015, the Compensation Committee did not form any subcommittees.

New performance objectives are generally established at one or more meetings held during the first quarter of the year. Generally, the Compensation Committee's process comprises two related elements: the recommendation of compensation levels; and the establishment of performance objectives for the current year. In the case of the Chief Executive Officer, the evaluation of his performance is conducted by the Compensation Committee, which determines any adjustments to his compensation as well as awards to be granted. For all executives and directors, as part of its deliberations, the Compensation Committee may review and consider, as appropriate, materials such as financial reports and projections, operational data, tax and accounting information, tally sheets that set forth the total compensation that may become payable to executives in various hypothetical scenarios, executive and director stock

ownership information, company stock performance data, analyses of historical executive compensation levels, current company-wide compensation levels, and independent compensation surveys for the petroleum industry in Canada for peer groupings within the industry.

THE SPECIFIC DETERMINATIONS OF THE COMPENSATION COMMITTEE WITH RESPECT TO EXECUTIVE COMPENSATION FOR FISCAL 2015 ARE DESCRIBED IN GREATER DETAIL IN THE COMPENSATION DISCUSSION AND ANALYSIS SECTION OF THIS PROXY STATEMENT.

15

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee of the Board is responsible for identifying, reviewing and evaluating candidates to serve as directors of Gran Tierra (consistent with criteria approved by the Board), reviewing and evaluating incumbent directors, recommending to the Board for selection candidates for election to the Board, making recommendations to the Board regarding corporate governance issues, assessing the performance of the Board and management, and developing a set of corporate governance principles for Gran Tierra. In the event that a vacancy on the Board arises, the Nominating and Corporate Governance Committee will seek and identify a qualified director nominee to be recommended to the Board for either appointment by the Board to serve the remainder of the term of the director position that is vacant or election at the next annual meeting of stockholders.

The Nominating and Corporate Governance Committee is currently composed of three directors: Messrs. Dey (Chair), Hodgins and Wade. Messrs. Macey, Kirton and Price were members of the Nominating and Corporate Governance Committee until June 24, 2015. All members of the Nominating and Corporate Governance Committee are independent (as independence is currently defined in Rule 803(a)(2) of the NYSE MKT listing standards). The Nominating and Corporate Governance Committee met once during the fiscal year. The Nominating and Corporate Governance Committee has a written charter that is available to stockholders on Gran Tierra's website at <http://www.grantierra.com>.

The Nominating and Corporate Governance Committee believes that candidates for director should have certain minimum qualifications, including the ability to read and understand basic financial statements and having the highest personal integrity and ethics. The Nominating and Corporate Governance Committee also intends to consider such factors as possessing relevant expertise upon which to be able to offer advice and guidance to management, having sufficient time to devote to the affairs of Gran Tierra, demonstrated excellence in his or her field, having the ability to exercise sound business judgment and having the commitment to rigorously represent the long-term interests of Gran Tierra's stockholders. However, the Nominating and Corporate Governance Committee retains the right to modify these qualifications from time to time. Candidates for director nominees are reviewed in the context of the current composition of the Board, the operating requirements of Gran Tierra and the long-term interests of stockholders. In conducting this assessment, the Nominating and Corporate Governance Committee considers diversity, age, skills, and such other factors as it deems appropriate given the current needs of the Board and Gran Tierra, to maintain a balance of knowledge, experience and capability. In the case of incumbent directors whose terms of office are set to expire, the Nominating and Corporate Governance Committee reviews these directors' overall service to Gran Tierra during their terms, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair the directors' independence. In the case of new director candidates, the Nominating and Corporate Governance Committee also determines whether the nominee is independent for NYSE MKT purposes, which determination is based upon applicable NYSE MKT listing standards, applicable SEC rules and regulations and the advice of counsel, if necessary. The Nominating and Corporate Governance Committee conducts any appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates after considering the function and needs of the Board. The Nominating and Corporate Governance Committee meets to discuss and consider the candidates' qualifications and then selects a nominee for recommendation to the Board by majority vote. In fiscal 2015, neither the Nominating and Corporate Governance Committee nor the Board paid any fees to any third party to assist in the process of identifying or evaluating director candidates.

The Nominating and Corporate Governance Committee does not have a formal policy regarding diversity in identifying nominees for a director. However, in assessing a potential nominee, the Nominating and Corporate Governance Committee considers the professional experience, education, skills and viewpoints of the nominee and how those factors will contribute to expanding the collective knowledge and experience of the Board. The Nominating and Corporate Governance Committee considers that, while nominees should present a good fit with the existing Board in terms of their ability to work together to create stockholder value in a constructive way, diversity in opinion and viewpoint contribute to the overall success of the Board and Gran Tierra as a whole.

The Nominating and Corporate Governance Committee will consider director candidates recommended by stockholders. The Nominating and Corporate Governance Committee does not intend to alter the manner in which it evaluates candidates, including the minimum criteria set forth above, based on whether or not the candidate was recommended by a stockholder. Stockholders who wish to recommend individuals for consideration by the Nominating and Corporate Governance Committee to become nominees for election to the Board may do so by delivering a written recommendation to the Nominating and Corporate Governance Committee at the following address: Gran Tierra Energy Inc., 200, 150-13th Avenue S.W., Calgary, Alberta T2R 0V2, Canada, Attention: Director Nominations. This written recommendation must be delivered at least 120 days prior to the anniversary of the mailing of Gran Tierra's proxy statement for the last annual meeting of stockholders. Submissions must include the full name of the proposed nominee, a description of the proposed nominee's business experience for at least the previous five years, complete biographical information, a description of the proposed nominee's qualifications as a director and a representation that the nominating stockholder is a beneficial or record holder of Gran Tierra's stock. Any such submission must be accompanied by the written consent of the proposed nominee to be named as a nominee and to serve as a director if elected.

Reserves Committee

The primary purpose of the Reserves Committee is to act on behalf of the Board in fulfilling the Board's oversight responsibilities with respect to evaluating and reporting on Gran Tierra's oil and gas reserves.

The Reserves Committee oversees Gran Tierra's (1) annual review of its oil and gas reserves, (2) procedures for evaluating and reporting its oil and gas producing activities, and (3) compliance with applicable regulatory and securities laws relating to the preparation and disclosure of information with respect to its oil and gas reserves. The Reserves Committee also consults with the Audit Committee on matters relating to Gran Tierra's oil and gas reserves which impact Gran Tierra's financial statements. The Res