

## Canacol Announces Completion of the Jobo to Cartagena Gas Pipeline Expansion

CALGARY, ALBERTA - (July 25, 2019) - Canacol Energy Ltd. ("Canacol" or the "Corporation") (TSX:CNE; OTCQX:CNNEF; BVC:CNEC) is pleased to announce that the works associated with the expansion of the gas pipeline between its operated Jobo gas processing facility and Cartagena has been completed. These works included the laying of 85 kilometers of 20 inch pipeline and the installation of additional compression, resulting in an increase of 100 MMscfpd of transportation capacity for the Corporation to its clients in Cartagena.

Once pressure testing of the new line using water and then nitrogen is completed by July 31, 2019, the Corporation will start injecting natural gas into the line. It is anticipated that total corporate sales of 215 MMscfpd will be achieved by August 11, 2019. This level of sales is anticipated to be maintained for the remainder of the year.

**Charle Gamba, President and CEO of Canacol**, commented "The completion of this part of the pipeline expansion marks a significant milestone in Canacol's plans to commercialize its large natural gas resource base in Colombia. In addition to this important objective having been realized, the Corporation has also delivered very good results from its exploration drilling program, with two new discoveries having been made in the first half of 2019. We have also made good progress on structuring the new pipeline project to Medellin, which we anticipate to close in the third quarter of this year."

Canacol is an exploration and production company with operations focused in Colombia. The Corporation's common stock trades on the Toronto Stock Exchange, the OTCQX in the United States of America, and the Colombia Stock Exchange under ticker symbol CNE, CNNEF, and CNE.C, respectively.

*This press release contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur, including without limitation statements relating to estimated production rates from the Corporation's properties and intended work programs and associated timelines. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation cannot assure that actual results will be consistent with these forward looking statements. They are made as of the date hereof and are subject to change and the Corporation assumes no obligation to revise or update them to reflect new circumstances, except as required by law. Prospective investors should not place undue reliance on forward looking statements. These factors include the inherent risks involved in the exploration for and development of crude oil and natural gas properties, the uncertainties involved in interpreting drilling results and other geological and geophysical data, fluctuating energy prices, the possibility of cost overruns or unanticipated costs or delays and other uncertainties associated with the oil and gas industry. Other risk factors could include risks associated with negotiating with foreign governments as well as country risk associated with conducting international activities, and other factors, many of which are beyond the control of the Corporation.*

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