

FOR DISCLOSURE ON THE LA CORTEZ WEBSITE

**LA CORTEZ ENERGY, INC.
PROCEDURES FOR SECURITY HOLDER
SUBMISSION OF NOMINATING RECOMMENDATIONS**

1. Security Holders Entitled to Make Submissions. The Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of La Cortez Energy, Inc. (the “Company”) will consider submissions from shareholders of recommendations of candidates for director. Acceptance of a recommendation for consideration does not imply that the Committee will nominate the recommended candidate.
2. Manner and Address for Submission. All shareholder nominating recommendations should be in writing, addressed to “*the Nominating and Corporate Governance Committee*” care of the Company’s Chief Executive Officer either at the Company’s principal headquarters, at Calle 67 #7-35, Oficina 409, Bogota, Colombia, or c/o Gottbetter & Partners, LLP, 488 Madison Avenue, 12th Floor, New York, NY 10025. Submissions should be made by mail, courier or personal delivery.
3. Information Concerning the Recommending Shareholder(s) and Proposed Nominee. A nominating recommendation should be accompanied by the following information concerning each recommending shareholder:
 - The name and address, including telephone number, of the recommending shareholder;
 - The number and class of the Company’s shares owned (beneficially or of record) by the recommending shareholder and the time period for which such shares have been held;
 - A statement from the shareholder as to whether the shareholder has a good faith intention to continue to hold the reported shares through the date of the Company’s next annual meeting of shareholders;
 - Sufficient information about the proposed nominee for the Committee to make an informed decision regarding the qualifications of the proposed nominee. Such information must include, without limitation:
 - (i) The proposed nominee’s full legal name and age;
 - (ii) The nature of any family relationship (*i.e.* any relationship by blood, marriage, or adoption, not more remote than first cousin) between the proposed nominee and any director or executive officer of the Company;
 - (iii) The proposed nominee’s the business experience during the past five years, including

- (a) principal occupations and employment during the past five years,
 - (b) the name and principal business of any corporation or other organization in which such occupations and employment were carried on,
 - (c) whether such corporation or organization is a parent, subsidiary or other affiliate of the Company, and
 - (d) the specific experience, qualifications, attributes or skills that led the recommending shareholder(s) to conclude that the proposed nominee should serve as a director, in light of the Company's business and structure. If material, this disclosure should cover more than the past five years, including information about the person's particular areas of expertise or other relevant qualifications. Explanation shall be included as to the nature of the responsibility undertaken by the proposed nominee in prior positions to provide adequate disclosure of his or her prior business experience. What is required is information relating to the level of his or her professional competence, which may include specific information as the size of the operation supervised;
- (iv) Any other directorships held during the past five years by the proposed nominee in any company with a class of securities registered pursuant to section 12 of the U.S. Securities Exchange Act of 1934 (the "Exchange Act") or subject to the requirements of section 15(d) of the Exchange Act or any company registered as an investment company under the U.S. Investment Company Act of 1940; and
- (v) Any of the following events that occurred during the past ten years that may be material to an evaluation of the ability or integrity of the proposed nominee
- (a) Any bankruptcy or insolvency petition or similar proceeding by or against (or any receiver or similar agent appointed by a court with respect to the business or property of) the proposed nominee or any entity of which he or she was a general partner or executive officer at or within 2 years before the time of such filing,
 - (b) The proposed nominee was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses),
 - (c) The proposed nominee was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction or any governmental authority, permanently or temporarily enjoining him or her from, barring, suspending or otherwise limiting, the proposed nominee's right to engage in any securities, futures or other business practice,

- (d) The proposed nominee was found by a court of competent jurisdiction in a civil action or by the U.S. Securities and Exchange Commission or any other securities regulatory authority to have violated any applicable securities law, and the judgment in such civil action or finding by the Securities and Exchange Commission or such authority has not been subsequently reversed, suspended, or vacated,
- (e) The proposed nominee was found by a court of competent jurisdiction in a civil action or by the U.S. Commodity Futures Trading Commission or any other commodities regulatory authority to have violated any applicable commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission or such authority has not been subsequently reversed, suspended or vacated,
- (f) The proposed nominee was the subject of, or a party to, any judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of (x) any securities or commodities law or regulation, (y) any law or regulation respecting financial institutions or insurance companies or (z) any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity, or
- (g) The proposed nominee was the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

- Any relationship between the proposed nominee and the recommending shareholder; and
- Such other information as the Committee may reasonably request.

4. Consent to be interviewed by the Committee and, if nominated and elected, to serve. The nominating recommendation must be accompanied by the written and signed consent of the proposed nominee to be interviewed by the Committee, if the Committee chooses to do so in its discretion (and the recommending shareholder must furnish the nominee's contact information for this purpose), and, if nominated and elected, to serve as a director of the Company.
5. Timing for Submission. A shareholder (or group of shareholders) wishing to submit a nominating recommendation for an annual meeting of shareholders should try to ensure

that it is received by the Company, as provided herein, not later than 120 calendar days prior to the first anniversary of the date of the proxy statement for the prior annual meeting of shareholders.