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NEWS RELEASE

TSX Venture Exchange Symbol: SNV

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Sonoro Energy Ltd. Enters into MOU to Acquire 20% Interest in a MENA Company

Calgary, Alberta – Sonoro Energy Ltd. ("**Sonoro**" or the "**Company**") (TSXV:SNV) is pleased to announce that it has entered into a non-binding memorandum of understanding (the "**MOU**") to acquire, directly or indirectly through a subsidiary, shares representing 20% of the issued capital of a company existing under the laws of the United Arab Emirates ("**MENACo**"), which is engaged in providing well management and engineering, procurement and construction ("**EPC**") services (the "**Services**") in the MENA region (the "**Proposed Transaction**").

Pursuant to the terms of the MOU, Sonoro intends to acquire 20% of the issued capital of MENACo from its shareholders, in exchange for an aggregate 40,000,000 common shares in the capital of Sonoro ("**Sonoro Shares**") at a deemed value of \$0.12 per share. A definitive agreement (the "**Definitive Agreement**") for the Proposed Transaction will provide for the transaction to be subject to all applicable TSX Venture Exchange, regulatory and shareholder approvals.

MENACo is a party to a master service agreement (the "**MSA**") with a national oil company providing for Oil and Gas Well Management and EPC Services. The MSA has an initial term of 5 years in respect of existing oil and gas fields currently producing over several hundred thousand barrels of oil per day ("**bopd**") and, among other things, its purposes is to support the state entity in achieving its objective of increasing area production by over 100,000 bopd. The parties are pursuing this objective through: (i) well re-activation/workover/re-entry of shut-in/suspended wells; (ii) EPC projects for the replacement/improvement of associated facilities and infrastructure; and (iii) sub-surface and reservoir optimization studies, operational enhancement, maintenance and training of local personnel and other ancillary support activities.

After giving effect to the Proposed Transaction, it is expected that the MENACo shareholders will collectively hold 15.2% of the issued and outstanding Sonoro Shares. The Company does not expect any new insiders to be created as a result of the Proposed Transaction.

Richard Wadsworth, Chief Executive Officer of Sonoro commented, "We are excited with Sonoro's participation in MENACo, establishing a MENA country entry position in the oil and gas sector along with key relationships with major stakeholders. Directly and indirectly, Sonoro intends to support MENACo with key well management personnel applying our experience in the upstream oil and gas production and development areas to further support the national oil company in reaching their objectives."

Sonoro will announce additional details regarding the Proposed Transaction when a Definitive Agreement is executed, expected in Q2 2024, although there can be no assurance that the parties will successfully negotiate and enter into a Definitive Agreement, or that the Proposed

Transaction will be consummated on the terms or timeframe currently contemplated, or at all.

Forward-looking Statements

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may," "should," "anticipate," "expects," "estimates," "seeks" and similar expressions. In particular, without limiting the generality of the foregoing, this news release contains forward-looking information regarding: the ability of the parties to negotiate satisfactory terms for, and to execute, the Definitive Agreement; the satisfaction of all conditions precedent to the completion of the Proposed Transaction, including receipt of TSX Venture Exchange, regulatory and shareholder approvals; the Company's ability to continue as a going concern, general business, economic, competitive, political, and social uncertainties; delay or failure to receive applicable approvals; and the results of operations.

Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of resource and reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals, changes in legislation including but not limited to income tax, environmental laws and regulatory matters, the effectiveness of the technology to be employed by the Company, the Company's ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Additional information on these and other factors that could affect Sonoro's operations or financial results are included in Sonoro's reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR+ website (www.sedarplus.ca) or by contacting Sonoro. The forward-looking statements contained in this news release are made as of the date of this news release and Sonoro does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact the company at:

On behalf of the Board of Directors
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