

## **NEWS RELEASE**

TSX Venture Exchange Symbol: SNV January 11, 2017

## **Sonoro Receives Budong Budong License Extension**

Calgary, Alberta – Sonoro Energy Ltd. ("Sonoro" or "the Company") (TSX-V: SNV) is pleased to report that its subsidiary, Stockbridge Oil and Gas Ltd., has received formal notification of a one year extension to the expiry of its Budong Budong License from the Indonesian Government authority SKKMIGAS and MIGAS. The Budong Budong License is now valid to January 15, 2018 with the drilling of one well during 2017.

Mr. Wadsworth, Chief Executive Officer commented "We are pleased that SKKMIGAS and MIGAS have recognized the efforts that Stockbridge Oil and Gas Ltd. has undertaken over the past year to prepare and plan for the appraisal drilling of one to two wells on the Budong Budong License culminating in this one year extension. The Company expects this will allow the Company to complete its planning, permitting, financing and the drilling of the appraisal of the LG-1 updip on a timely basis during 2017".

## **About Sonoro**

Sonoro is an international oil and gas resource exploration and development company with a focus on SE Asia and its onshore Budong Budong Production Sharing Contract in Sulawesi Indonesia. The Company has commenced planning for a one to two well appraisal drilling program on the LG oil and gas prospect.

## **Forward-looking Statements**

This press release contains forward-looking statements within the meaning of Canadian securities laws. These forward-looking statements contain statements of intent, belief or current expectations of the Company. Forward looking information is often, but not always identified by the use of words such as "anticipate", "believe", "expect", "plan", "intend", "forecast", "target", "project", "may", "will", "should", "could", "estimate", "predict" or similar words suggesting future outcomes or language suggesting an outlook.

The forward-looking statements included in this press release, include without limitation, statements regarding work of the Integrated Project Management team, the drilling program including the number of appraisal wells and associated timing, drilling rig

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contractors, other drilling services, submissions of drilling and land permitting applications to the Indonesian federal and local governments, commissioning of an environmental assessment and report and corporate social responsibility plan, the independent resource evaluation for the Budong Budong PSC, development plans and production.

Forward-looking statements necessarily involve known and unknown risks and uncertainties, including, without limitation, the impact of general economic conditions, the risks and liabilities inherent in oil and natural gas exploration and operations; marketing and transportation; loss of markets; volatility of commodity prices; currency and interest rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; inability to access sufficient capital; changes in legislation, including but not limited to income tax, environmental laws and regulatory matters, including changes in how they are interpreted and enforced; geological, technical and drilling problems; and obtaining required approvals of regulatory authorities.

Readers are cautioned that the foregoing list of factors is not exhaustive. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that the Company will derive from them. 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 press release are expressly qualified by this cautionary statement.

The forward looking statements contained in this press release are made as of the date of this press release, and the Company 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.

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