

## This press release is not to be disseminated in the United States

# **NEWS RELEASE**

TSX Venture Exchange Symbol: SNV April 27, 2017

## **Closing of First Tranche of Non-Brokered Private Placement**

**Calgary, Alberta** – Sonoro Energy Ltd. ("Sonoro" or the "Company") (TSXV: SNV) is pleased to announce the closing of a first tranche (the "First Tranche") of the non-brokered private placement for total gross proceeds of \$2,698,640, further to its April 4, 2017 private placement offering ("the Offering") news release. Pursuant to the First Tranche, the Company sold 89,954,664 units (a "Unit") at a price of \$0.03 per Unit where each Unit consists of one common share (a "Common Share") of the Company and one half of one common share purchase warrant (a "Warrant") of the Company, where each whole Warrant entitles the holder to purchase one Common Share within two years at a price of \$0.05 per Common Share.

Closing of the First Tranche is subject to final TSX Venture Exchange approval. The Common Shares and Warrants issued in connection with the First Tranche are subject to a four-month hold period.

The Company paid finders' fees in connection with the closing of the First Tranche in the aggregate amount of \$103,513 plus 3,357,445 Warrants, where each Warrant entitles the holder to purchase one Common Share by April 27, 2019 at \$0.05 per Common Share.

The Company expects to close on a final tranche (the "Final Tranche") for additional gross proceeds of about \$600,000, representing an additional issuance of about 18,000,000 Units, on or about May 12, 2017.

The First Tranche closing is being made pursuant to a waiver granted by the TSX Venture Exchange ("TSX Venture") which permits the Company to offer the Units at a price below the TSX Venture's \$0.05 minimum pricing requirement pursuant to the TSX Venture bulletin dated April 7, 2014. The Company has undertaken to the TSX Venture Exchange to conduct a consolidation of the Company's Common Shares within six months of the closing date in accordance with the requirements of the TSX Venture.

The proceeds of the First Tranche is intended to be used primarily to fund the drilling of the Budong Budong appraisal well this summer 2017, and for general corporate purposes as previously described under "Use of Proceeds" in the April 4, 2017 news release. Sonoro Energy Ltd. now has 147,269,130 Common Shares outstanding, 48,334,777 warrants outstanding and the Common Shares trade on the TSX Venture Exchange under the symbol SNV.

#### About Sonoro

Sonoro is an international oil and gas resource exploration and development company with a focus on Southeast 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 Budong Budong license offsetting the LG-1 well.

#### Forward-looking Statements

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this press 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 press release contains forward-looking information regarding the Offering including the Final Tranche, the Company's Budong Budong appraisal well, drilling operations commencement and timing, and how the proceeds from the Offering will be used by the Company.

Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with the Offering failing to be fully subscribed for and the Final Tranche closing and obtaining final TSX Venture exchange approval, oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of 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, and 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 press 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.sedar.com) or by contacting Sonoro.

The forward looking statements contained in this news release are made as of the date of this press 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: **RICHARD WADSWORTH** CEO and Director +1.403.262.3252 www.sonoroenergy.com