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## **NEWS RELEASE**

TSX Venture Exchange Symbol: SNV September 11, 2018

## Sonoro Energy enters into a strategic alliance and provides update on operations

**Calgary, Alberta** – Sonoro Energy Ltd. ("Sonoro" or the "Company") (TSXV: SNV) has entered into a Strategic Alliance Memorandum of Understanding with one of Indonesia's largest companies to develop oil and gas activities in Indonesia as joint partners (the "Joint **Cooperation**"). This strategic relationship is focused on the pursuit of activities related to the Budong-Budong project in West Sulawesi, Indonesia and also includes other conventional oil and gas opportunities in Sumatra, Indonesia. The Indonesian entity is engaged in a diversity of businesses including property development, plantation ownership as well as trading both domestically and internationally.

In March and July 2018, Sonoro announced that it was unsuccessful in obtaining a term extension for the Budong-Budong Production Sharing Contract in which Sonoro drilled a discovery well in November 2017. The consortium of the Joint Cooperation will continue to seek this extension from the Indonesian government under the current Production Sharing Contract arrangement. There can be no assurance that project extension will be granted. In addition, the Joint Cooperation intends to submit a joint bid in response to Indonesia's conventional Oil and Gas 2<sup>nd</sup> Bidding Round for October 2018. If successful in its bid Sonoro will have an interest ranging between 25% to 49% and will act as operator. Specific details about the new project and the Indonesian company will be provided if and when the Joint Cooperation is awarded the project or if and when Budong Budong is granted an extension of its term.

The Company also announces that Mr. Chris Atkinson, the current Chairman of the Company, will assume the role of interim CEO with the resignation of Mr. Richard Wadsworth from his position as CEO. Mr. Atkinson thanks Mr. Wadsworth for all his efforts over the past years in that role. Mr. Dean Callaway, current CFO will join the Board as a Director of the Company.

With regards to the Joint Cooperation, Mr. Atkinson commented "We are pleased to have the opportunity to become joint venture partners with one of Indonesia's most successful private investment groups which has had an impressive track record over their various business endeavors in Indonesia and is now seeking to repeat that success with Sonoro in the oil and gas sector. The Joint Cooperation relationship will allow Sonoro to actively pursue additional opportunities in Indonesia ultimately providing a more diversified portfolio of assets in a country I personally know extremely well"

The Company is continuing with the development of its Blockchain technology concept as well as its ongoing assessment of other international oil and gas production opportunities.

## 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. Forwardlooking 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 PSC.

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 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 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.sedar.com) 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.

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