

## Immediately Relieves \$2.8+ Million of Debt From Books

PLANO, TX--(Marketwired - November 05, 2015) - [Torchlight Energy Resources Inc.](#) (NASDAQ: TRCH) ("Torchlight" or the "Company"), today announced that it has entered into a definitive agreement with Husky Ventures ("Husky") its operator in the Hunton Project to sell certain assets in one of its six AML's with Husky. The terms of the agreement call for a sale price of approximately \$4.6 million, which would net the company approximately \$1.4 million after paying off the operator payable and the fees and expenses relating to the transaction. The closing is set for November 30<sup>th</sup> and is part of the previously announced transaction between Gastar and Husky. Post closing, Torchlight would remain in five AML's with Husky, with approximately 7000 net acres and ~70 BOEPD. However, Torchlight is still actively marketing its remaining Hunton Assets.

"We are aware that this transaction has taken longer than it should have, however, it is another very important milestone for the company and its turnaround," stated John Brda, CEO of Torchlight Energy. "To immediately alleviate the short term debt (operator payable) from the books and when closed, add approximately \$1.4 million in cash, really shores up our balance sheet and operating capital. Since April 1, 2015, we have eliminated approximately \$9.8 million in long term debt and approximately \$7 million in vendor and operator payables. This is quite an achievement during these difficult times. We are also working diligently to sell the remaining assets in a timely manner in order to continue on our path of focusing on the Orogrande Project and our remaining assets."

### About Torchlight Energy

[Torchlight Energy Resources Inc.](#) (NASDAQ: TRCH), based in Plano, Texas, is a high growth oil and gas Exploration and Production (E&P) company with a primary focus on acquisition and development of highly profitable domestic oil fields. The Company currently holds interests in Texas, Kansas and Oklahoma where their targets are established plays such as the Wolf Penn, Eagle Ford Shale, Mississippi Limestone and Hunton Limestone trends. For additional information on the Company, please visit [www.torchlightenergy.com](http://www.torchlightenergy.com).

### Forward Looking Statement

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve risks and uncertainties that could cause actual results to differ materially from those described in such statements. Such forward-looking statements involve known and unknown risks and uncertainties, including risks associated with the Company's ability to obtain additional capital in the future to fund planned expansion, the demand for oil and natural gas, general economic factors, competition in the industry and other factors that could cause actual results to be materially different from those described herein as anticipated, believed, estimated or expected. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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