

PLANO, TX--(Marketwired - February 08, 2016) - [Torchlight Energy Resources Inc.](#) (NASDAQ: TRCH) ("Torchlight" or the "Company"), today announced that the Orogrande Development Committee, consisting of members of the project operator, Torchlight Energy and consulting geologist Rich Masterson have elected to move forward on planning the next phase of drilling in the Orogrande Project. The project operator plans to permit three new wells starting with the University Founders B-19 #1 well. The new wells would be drilled vertically for test purposes and would have sufficient casing size to support lateral entry into any pay zone(s) encountered once the well is tested vertically. Torchlight and the project operator would then run a battery of tests on each well to gain information for future development of the field. Testing should confirm the pay zones seen in the Rich A-11 and five wells drilled in the field by Texaco and others. The University Founders B-19 #1 will be drilled in Section 19 near the center of the lease acreage to confirm the pay zones previously seen in the Cactus well. Field operations would begin within 90 days and in line with the development agreement. Upon commencing new drilling operations, Torchlight would receive \$500,000, which is the next installment per the original \$50 million Farm In Agreement with the project operator.

The Rich A-11 well has been evaluated and numerous scientific tests were performed which provide key data for the field development thesis. During the testing process a poor cement bond was identified preventing a cost effective production test for the primary pay zones. Repair to the well bore necessary for a subsequent frac procedure was determined to be economically unfeasible. With the Rich A-11 designed as a test well rather than commercial target, a decision to begin plans for drilling the next well(s) with larger casing that utilized for future commercial production was made.

"We are pleased that the project operator is underway on next steps in evaluating our Orogrande Project," stated Will McAndrew III, COO of Torchlight. "Drilling additional test wells is the appropriate next action, providing data necessary for validation of the play and the development plan for the entire 168,000 acres. Our principal strategy is to create control data by strategically placing wells across the acreage and thus creating a development thesis for the entire basin. The capital and expertise being provided by our operating partner has set the stage for continued value creation for Torchlight and our shareholders."

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.

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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