

PLANO, TX--(Marketwired - October 31, 2016) - [Torchlight Energy Resources Inc.](#) (NASDAQ: TRCH) ("Torchlight" or the "Company"), today announced that it has successfully pumped down completion fluid and indications of hydrocarbons have been seen at surface on the Company's second Orogrande Project test well.

Despite encountering a bedding plane in a small section of the wellbore which required the installation of a pump to dewater, fluids from the B-19 #1 test well have begun to show an oil cut. The oil samples appear to be very high gravity in the 45 ° to 47 ° API range. The well has shown casing pressure measured from 200 psi to 540 psi at various times during the testing phase. The presence of Natural Gas is also noted and samples have been taken showing a ~1050 BTU content.

"We are very excited about this phase of our development in the Orogrande Basin," stated John Brda, Torchlight Energy's CEO. "Our next steps will be to continue tests on this second well and map out the plan for future test and development wells to further delineate the field. Also, as we gather additional data it creates potential to revisit the previously drilled Rich A-11 well. We have succeeded in what we set out to do and proven concept by showing oil and gas hydrocarbons are present in the designated field pay. There is much to learn in dealing with a vast acreage footprint and previously undeveloped area, however, we are steadfast in our scientific approach and commitment to developing this play."

"This is a milestone event for Torchlight and the Orogrande Project," stated Rich Masterson, Torchlight's Consulting Geologist. "The six foot, secondary, high permeability reservoir (fracture/bedding plane) created some challenges for us on this well. The low stress zone appears to have taken a portion of the frac stimulation and is water bearing. The trace to small percentage of oil recovered in sampling relates to the Nano permeability of the matrix reservoir, typical of a resource play. We will need to obtain an imaging log and cores to delineate and identify the high permeability zone on future wells. Next step will be to isolate it from the oil and gas bearing matrix rock during our pipe and cement design. With this issue addressed, future wells should be drilled horizontally within a 200-foot uninterrupted vertical interval of matrix reservoir in the over 700 feet of potential pay. To date, the matrix reservoir has exhibited a lower frac gradient and lower clay content than the Permian Basin Wolfcamp reservoirs. The next wells will continue to be science driven, but we do need to test the horizontal nature of this field in order to gauge what production numbers may look like. Drawing on my 42 years of experience in oil and gas, we are in a phase here that reminds me of my early origination work on the Wolfbone play."

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 has assets focused in West and Central Texas where their targets are established plays such as the Permian Basin. 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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