Petrodorado Files Financial Results and Management Discussion & Analysis for the First Quarter of 2017

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Calgary - Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) has filed its interim Financial Results and Management Discussion & Analysis for the three months ended March 31, 2017.

Financial Statements

Highlights include:
- Working capital of $0.9 million
- Virtually no remaining contractual commitments
- Cessation of operations in Colombia

$ (U.S. dollars)	Period ended March 31, 2017	Period ended March 31, 2016
Working Capital	854,182	16,795,357
Total Assets	904,817	17,801,401
Cash flows used in Operating Activities	194,854	1,048,426
Net Loss	146,005	925,842
Net Loss per Share, basic & diluted *	0.01	0.09

** All per share amounts have been adjusted retroactively to reflect the impact of the five for one share consolidation that was effective September 16, 2016, as previously announced.*

During the three months ended March 31, 2017, the Company closed the transaction to sell its remaining corporate operations in Colombia through the sale of its wholly-owned subsidiary. Upon closing of the sale, management has ceased operations in Colombia and, as such, has reclassified its entire Colombian segment to discontinued operations.

Complete reports and statements are available on SEDAR at www.sedar.com and on the Company website www.petrodorado.com.

About Petrodorado Energy Ltd.

Petrodorado is engaged in petroleum and natural gas exploration and development activities in Colombia. Its head office is located in Calgary, Alberta, Canada and Petrodorado's common shares are traded on the TSXV under the trading symbol "PDQ".

For further information, please contact:

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See the Corporation's most recent annual information form for the year ended December 31, 2015 for a list of risk factors associated with the business of the Corporation and an investment in its securities.

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