

# Sonoro Energy update on activities in Indonesia

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Calgary, March 12, 2018 - Sonoro Energy Ltd. ("Sonoro" or the "Company") (TSXV: SNV) has been advised by SKKMIGAS, the energy regulatory in Indonesia, that it has not renewed the Company's Production Sharing Contract ("PSC") for the Budong Budong PSC in West Suliwesi, Indonesia. The Company has contacted SKKMIGAS to seek immediate clarification of the situation as the Company had been given verbal assurance that the extension was forthcoming and there is no explanation or rationale provided in the notice received. The Company is working urgently with the relevant authorities in Indonesia to restore the PSC and will continue these efforts.

On March 9, 2018 the Company announced the closing of the first tranche of a private placement. Closing of that placement will be delayed pending resolution of this situation.

The Company will provide an update as soon as additional information regarding the status of the PSC becomes available.

## About Sonoro

Sonoro is an international oil and gas resource exploration and development company with a focus on Southeast Asia and its onshore Budong Budong production sharing contract in Sulawesi Indonesia.

## 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. Forward-looking 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](http://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

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