

Sonoro Energy provides update on operations

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Calgary, July 9, 2018 - [Sonoro Energy Ltd.](#) ("Sonoro" or the "Company") (TSXV: SNV) announces that the Ministry of Energy in Indonesia has declined its second request for an extension of the Budong Budong Production Sharing Contract ("PSC") in Sulawesi, Indonesia. Both requests for extension had been supported by SKKMIGAS, the energy regulator whom advises the Ministry of Energy in Indonesia, and positive indication for granting such extension had been conveyed to Sonoro by SKKMIGAS on the requests to the Ministry.

In March 2018, and as previously reported, Sonoro received notice through its subsidiary companies, Stockbridge Oil and Gas Ltd. BVI and Stockbridge Budong Budong BV ("Stockbridge") that its PSC had not been extended. Since that time, Sonoro has been working with SKKMIGAS to develop a new proposal for submission to the Ministry of Energy. The second request for an extension was made on the suggestion by the Ministry of Energy to the Company after meetings in Jakarta in March. Approximately one month ago Sonoro through SKKMIGAS submitted the second request for extension to the Ministry of Energy based on the proposal it developed. This proposal and request for extension has been rejected/declined by the Ministry of Energy.

The Concession is located onshore West Sulawesi. The Company commenced drilling the LG-1 Updip appraisal well in October 2017 with operations continuing for approximately 50 days. In November 2017, the Company as approved by SKKMIGAS, cased the well without completing a flow test which was a result of dangerous gas kicks on site and unstable sand formations. The intention was to return to the wellsite in the future to complete the tests. Continuation of the PSC was subject to renewal on January 15, 2018 by the Ministry of Energy of Indonesia.

The Company will continue to pursue all avenues to obtain extension of the Budong Budong PSC and will provide updates as warranted.

The Company continues with the development of its Blockchain technology concept as well as its ongoing assessment of international oil and gas production opportunities.

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) 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 of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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