

Sonoro Energy and Blox Labs Commence Development of Procurement, Tendering and Contracts Module for PetroBLOX

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Smart Contracts Ledger For The Oil and Gas Industry

Calgary and Toronto, July 16, 2018 - Sonoro Energy Ltd. ("SNV") (TSX-V: SNV) (Frankfurt: FDZN) (OTC: SNVFF), is pleased to announce that in partnership with Blox Labs Inc. ("BLOX") (CSE: BLOX) (Frankfurt: BR1B), Phase 1 development continues to progress on "PetroBLOX", a Blockchain-based smart contract supply chain management platform for the global oil and gas industry.

After analyzing various pain-points and bottlenecks facing oil and gas operators, it has been determined that specific focus within Phase 1 development of PetroBLOX will be centered around the creation of a Blockchain module pertaining to the "Procurement, Tendering and Contracts" aspect of the oil and gas ecosystem. This process is a vitally important aspect of the oil and gas supply chain. International oil and gas contracts, whether production sharing, on a technical services basis or other, typically requires transparent, competitive tendering process for the procurement of materials, equipment and services. Without such processes international oil companies are unable to recover their costs, face penalties or increase their costs. This system would be transparent and auditable by the issuing organization and their partners. It would also streamline the procurement process for all parties involved, allowing collaboration and efficiency. The prudent use of Blockchain and Decentralized Applications offers a potential solution to the challenges that are faced with governments and partners in the procurement of such services, materials and equipment, Requests for Quotation, service bids, and other ancillary products and inputs that are used in day-to-day operations. Many of the status quo processes that are utilized within the industry are archaic and could benefit greatly from the emerging trends in Blockchain technology.

"Sonoro Energy is providing invaluable input and insight into the real world issues that plague oil companies as they operate in complex and dynamic domains", stated Jeff Zanini, President and CEO of BLOX. He continued, "This knowledge will greatly assist in the software build-out of PetroBLOX as we aim to enhance transparency and ultimately benefit the supply chain flow in order to increase efficiencies in an industry which is largely still reliant on manual processes. The development of a Procurement module will be a key piece to this overall puzzle."

About Sonoro Energy

Sonoro is an international oil and gas resource exploration and development company with a focus on Southeast Asia.

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About Blox Labs

Blox Labs Inc. is a technology development company focused on creating best-in-class software solutions driven by emerging trends in Blockchain, Smart Contracts and Decentralized Applications. BLOX is helping customers with solutions for business problems from proofs of concept through execution. The Company is currently piloting blockchain solutions for supply chain management and improvement as well as other areas. BLOX is actively targeting partnerships and strategic acquisitions of growth companies.

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Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this press 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 press release contains forward-looking information regarding the Offering, the Company's Budong Budong appraisal well, drilling operations commencement and timing, and how the proceeds from the Offering will be used by the Company.

Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with the Offering failing to be fully subscribed for or not subscribed for at all, 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.

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