

Closing of Non- Brokered Private Placement, Warrant Amendments and Project Update

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Calgary, Alberta - [Sonoro Energy Ltd.](#) (the "Corporation" or "Sonoro") (TSX Venture: SNV) is pleased to announces the closing of its non-brokered private placement for total gross proceeds of \$312,000 further to its February 25th, 2019 news release announcing the financing.

The Company will issue 10,400,000 Units (a "Unit") at a price of \$0.03 per Unit, where each Unit consists of one common share (a "Common Share") of the Company and one common share purchase warrant (a "Warrant") of the Company, where each Warrant entitles the holder to purchase one Common Share within two years of the closing date at a price of \$0.05 per Common Share.

Closing of the Private Placement is subject to final TSX Venture Exchange approval. The Common Shares and the Warrants issued are subject to a four-month hold period.

The principal use of proceeds is approximately \$100,000 to support Sonoro's bid in the 2019 Indonesian Conventional Oil and Gas Round, \$75,000 to complete the partnership agreement with its Indonesian partner and continue to advance discussions for its re-instatement of the Budong Budong project and \$125,000 for corporate general and administration purposes such as completing the 2018 year-end audit, TSXV sustaining and issuance fees and other standard administration expenses. Management and Directors have subscribed for approximately 70% of the financing.

The Company will apply the gross proceeds in such priority and in such proportions as the Board of Directors and Management of the Company determine is in the best interest of the Company.

The Company intends to submit a bid in the 2019 Indonesian Conventional Oil and Gas Round on a block considered to have near-term production and significant hydrocarbon reserves. Bids are currently due in late April. The Company will announce the results of the Bid as soon as an announcement in Indonesia is made.

Warrant Extension and Amendment

The Company has filed an application with the TSX Venture Exchange ("TSXV") to amend the expiry date and the exercise price of 14,219,000 common share purchase warrants issued by the Corporation in connection with a non-brokered Private Placement of the Corporation that closed on April 27, 2017 and May 19, 2017 respectively.

The Warrants to be amended do not include any warrants issued to finders or agents in connection with the Originating Private Placement.

The exercise price of the Warrants is being re-priced to \$0.05 from \$0.20 and the exercise period is being extended to December 31, 2019. The Warrants, as amended, include an accelerated expiry provision such that the exercise period of each of the Warrants will be reduced to 30 days if for any 10 consecutive trading days during the unexpired term of such Warrants, the closing price of the Corporation's common shares exceeds the amended exercise price by 25% or more (which would be a trading price of \$0.0625 per common share or higher), with the 30-day expiry period commencing on the day the Issuer either (i) disseminates a press release or (ii) sends a written notice to the holders of the Warrants, advising of the commencement of the Exercise Period.

11% of the Warrants are held by parties who are considered to be "related parties" of the Company. Therefore, the amendment of Warrants constitutes a "related party transaction" as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon as the fair market value of the Warrants does not exceed 25% of the market capitalization of the Company. A material change report in respect of this related party transaction will be filed by the Company. The material change report could not be filed earlier than 21 days prior to the amendment of the Warrants due to the pending expiry of such warrants.

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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