

Sonoro Energy Ltd Announces Acceleration of Warrant expiry date and provides update on Selat Panjang project

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Calgary, Alberta - TheNewswire - September 5, 2019 - [Sonoro Energy Ltd.](#) (the "Corporation" or "Sonoro") (TSXV:SNV) announces that it is accelerating the expiry date of all outstanding common share purchase warrants (the Warrants ") of the Company 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.

Pursuant to the Warrant amendment announced on March 29, 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),

The Company confirms that as of the close of markets on September 5th, 2019 an Acceleration Trigger had occurred. Accordingly, the expiry date of the warrants is accelerated from December 31, 2019 to October 7 2019. In accordance with the terms of the Warrants, this news release constitutes notice to Warrant holders of the Acceleration Trigger. All unexercised Warrants will be cancelled after 5 p.m. (MST) on October 7, 2019.

As of September 5th, 2019 11,124,959 of the originally amended Warrants remain outstanding. Each whole Warrant entitles the holder to purchase one Common Share of the Company at \$0.05. If all outstanding warrants are exercised gross proceeds to the Company will total \$556,248. The proceeds from the exercise of Warrants will primarily be used for general corporate and working capital purposes.

Sonoro also advises that it continues to progress towards closing of the Selat Panjang PSC in Sumatra, Indonesia. The Corporation expects to complete all partnership agreements with its Indonesian partner PT Menara Global Energi shortly. Sonoro previously indicated that all project agreements and the PSC would be completed by August end. The partners have been delayed in executing the PSC with the government mainly due to scheduling details for all parties to meet and formally execute the Selat Panjang PSC documents. Upon execution of the PSC agreements, the partnership will submit the project performance bond to the government which the partners presently hold and is valued at 10% of the work program.

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.

This press release is not to be disseminated in the United States

For further information, please contact:

[Sonoro Energy Ltd.](#)

+1.403.262.3252

www.sonoroenergy.com

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