

Sonoro Energy Ltd provides an update on Selat Panjang Production Sharing Contract and final reminder for Warrant Holders of near-term warrant expiry

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September 27, 2019 - TheNewswire - Calgary, Alberta - [Sonoro Energy Ltd.](#) (the "Corporation" or "Sonoro") (TSXV:SNV) provides the following update with regards to completing final execution of the Selat Panjang Production Sharing Contract ("PSC") with the Indonesian Ministry of Energy and MIGAS, the government energy regulatory agency.

As previously announced and discussed in prior press releases, Sonoro Energy along with its Indonesian partner, was awarded the Selat Panjang PSC in an Indonesian public bid process earlier in 2019. Since this time, the consortium has diligently worked on completing various aspects of the PSC agreements with MIGAS in order to execute the contract with the Ministry of Energy in Indonesia. The consortium has had unexpected delays to complete the final execution but is now at a stage where all terms have been agreed and a request for formal execution of the contract has been conveyed to the government.

The consortium has been advised in Jakarta today by Directorate General of Oil & Gas (Dirjen MIGAS) that final execution of the PSC is imminent and will be scheduled for signing in the next two weeks subject to Ministerial availability.

Sonoro also reminds Warrant Holders issued in parallel to the 2017 Sonoro equity financing, that these warrants are expiring on October 7, 2019 and that they should contact the Corporation immediately should they wish to exercise their 5 cent warrants as they will expire in approximately one week.

Sonoro is excited about the potential of the Selat Panjang PSC for producing hydrocarbons for the benefit of Indonesia. The 923 sq km Selat Panjang PSC area is situated in Riau province, Central Sumatra and is approximately 925 km from Jakarta and 110 km from Pekanbaru (capital city of Riau Province). The block is surrounded by producing PSC's, has produced oil and gas in prior years and holds substantial upside for regenerating past production and new discoveries based on previous data assessed. Once all project agreements are completed, the consortium intends to verify reserve potential and set a plan of development for achieving hydrocarbon production.

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.

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