

Sonoro Energy Ltd Announces Closing of Convertible Debenture Offering

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Calgary, Alberta - TheNewswire - Sonoro Energy Ltd (the "Corporation" or "Sonoro") (TSXV: SNV) is pleased to announce that it has closed a non-brokered private placement offering of convertible debentures ("Debentures") for gross proceeds of \$1,615,382 ("the Offering") convertible into 19,004,500 Common Shares of the Corporation. The Debentures bear an interest of 8% per annum expiring (expiry) on November 25, 2021. The Debentures may be converted into Common Shares of the Company at any time in the first year at \$0.085 per Common Share. Debentures converted in the second year, before the expiry, are convertible at \$0.10 per Common Share. As previously announced on October 11, 2019 the convertible debentures have been issued to Sonoro's Indonesian partner for funds advanced to Sonoro for the Selat Panjang project to date. Under terms of the agreement, Sonoro's first year project costs will be carried by its partner for a maximum period of two years and will only be converted into common shares should Sonoro not repay such advances after this timeframe.

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 Production Sharing Contract (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

information@sonoroenergy.com

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