

Torchlight Announces Drilling Commencement on New Hazel Project Horizontal Well

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PLANO, August 17, 2020 - Torchlight Energy Resources, Inc. (NASDAQ:TRCH) ("Torchlight" or the "Company"), today reported that the previously announced well to be drilled by the option holders on the Hazel acreage has been spudded and drilling operations have commenced. The well will be drilled horizontally from the existing wellbore in the Flying B Ranch #4 to an approximate horizontal length of 7500 feet. Once drilled and cased, the well will be stimulated using the most effective current techniques for the Wolfcamp A zone.

"We are pleased that the option holders have acted so quickly in drilling of the new horizontal," stated John Brda CEO of Torchlight. "The Flying B Ranch #4 is the wellbore that we ran 400 feet of core from last year. It has excellent attributes in the Wolfcamp A section and that zone is the target for this horizontal leg. When the drilling is completed and the stimulation begins, we will update our shareholders on the progress."

About Torchlight Energy

[Torchlight Energy Resources Inc.](#) (NASDAQ:TRCH), based in Plano, Texas, is a high growth oil and gas Exploration and Production (E&P) company with a primary focus on acquisition and development of highly profitable domestic oil fields. The company has assets focused in West and Central Texas where their targets are established plays such as the Permian Basin. For additional information on the Company, please visit www.torchlightenergy.com.

Forward Looking Statement

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve risks and uncertainties that could cause actual results to differ materially from those described in such statements. Such forward-looking statements involve known and unknown risks and uncertainties, including risks associated with the Company's ability to obtain additional capital in the future to fund planned expansion, the demand for oil and natural gas which demand could be materially affected by the economic impacts of COVID-19 and possible increases in supply from Russia and OPEC, general economic factors, competition in the industry and other factors that could cause actual results to be materially different from those described herein as anticipated, believed, estimated or expected. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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