

Warrant Extension

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Calgary - December 21, 2022

TSX Venture Exchange Symbol: SNV

Warrant extension

Further to the Company's press release dated December 6, 2022 TSX Venture Exchange has consented to the extension in the expiry date of the following warrants:

Number of Warrants: 17,405,419 (2,105,932 held by Insiders)

Original Expiry Date of Warrants: December 31, 2022

New Expiry Date of Warrants: March 26, 2023

Exercise Price of Warrants: \$0.07

Number of Warrants remaining held by Insiders: 1,903,907

Original Expiry Date of Warrants: December 31, 2022

New Expiry Date of Warrants: March 26, 2023

Exercise Price of Warrants: \$0.10

These warrants were issued pursuant to a private placement of 29,032,039 common shares with 29,032,039 share purchase warrants attached, which was accepted for filing by the Exchange effective May 4, 2018, and further amended on January 27, 2020, November 24, 2020 and January 31, 2022.

Number of Warrants: 3,292,047 (includes 514,792 held by Insiders)

Original Expiry Date of Warrants: December 31, 2022

New Expiry Date of Warrants: May 23, 2023

Exercise Price of Warrants: \$0.07

Number of Warrants remaining held by Insiders: 1,855,874

Original Expiry Date of Warrants: December 31, 2022

New Expiry Date of Warrants: May 23, 2023

Exercise Price of Warrants: \$0.075

These warrants were issued pursuant to the warrant incentive program of the Company, which 5,147,921 warrants was accepted for filing by the Exchange effective October 15, 2020 and further amended on November 24, 2020 and February 2, 2022.

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.

For further information, please contact:

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