

Sonoro Energy Limited: Corporate Update

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Calgary, Feb. 16, 2023 - [Sonoro Energy Ltd.](#) (the "Corporation " or "Sonoro") (TSXV:SNV) provides the following corporate update to shareholders.

[Sonoro Energy Ltd.](#) (TSXV:SNV) ("Sonoro" or the "Company") announces that the Company has not satisfied the continued listing requirements policy of the TSX Venture Exchange (the "TSXV") to maintain its listing as a Tier 2 issuer on the TSXV. As a result, the Company will transfer to the NEX board of the TSXV effective February 16, 2023.

The trading symbol for the Company will change from SNV to SNV.H. There is no change in the Company's name, no change in its CUSIP number and no consolidation of capital. The symbol extension differentiates NEX symbols from Tier 1 or Tier 2 symbols within the TSXV. The NEX board has been designed to provide a forum for the trading of publicly listed companies while they seek and undertake transactions in furtherance of their operations and affairs to meet TSXV or TSX continued listing requirements.

Sonoro is continuing to analyze new transactions for the Company. There is no change to the status in Indonesia as reported recently.

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.

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