

Sonoro Energy Ltd. Closes Financing

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Calgary, May 25, 2023 - [Sonoro Energy Ltd.](#) ("Sonoro" or the "Company") (TSXV:SNV.H) is pleased to announce that the Company has completed and closed its previously announced non-brokered private placement of common share/warrant unit financing for CAD\$500,000, the maximum permitted under NEX regulations.

Each unit consists of one \$0.015 common share (a "Common Share") and one common share purchase warrant (a "Warrant") of the Company, where each whole Warrant entitles the holder to purchase one Common Share within 12 months at a price of \$0.05 per Common Share. A total of up to 33.33 million units will be issued for total proceeds of \$500,000. The securities issued in connection with the Offering will be subject to a four month and one day hold period from the date of issuance of such securities.

The Company intends to use the proceeds for funding due diligence, legal and consulting costs and general working capital purposes. Management and Insiders will be subscribing for a portion of the private placement.

Sonoro also announces that it has extended the term of its 5,157,921 warrants priced at 7 and 7.5 cents currently expiring May 26, 2023 and 7,000,000 10 cent warrants currently expiring May 31, 2023. Both tranches of warrants will be extended for one year. The extension is subject to final approval of the TSXV. The Company has also made an application to the TSXV to graduate back to the TSXV.

Sonoro is in the final stages of completing the agreements for the Western Canadian Sedimentary Basin oil and gas project previously announced in a May 1, 2023 press release. If completed, Sonoro will provide further details at this time.

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 opportunities discussed.

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 to participate in future financing, please contact the company at:

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