

# Sonoro Energy Ltd. to Resume Saskatchewan Drilling Program

30.10.2023 | [The Newswire](#)

Calgary, October 30, 2023 - [Sonoro Energy Ltd.](#) ("Sonoro" or the "Company") (TSXV:SNV) is pleased to announce that it will resume operations at its Saskatchewan project pursuant to completion of an amended Farmin Agreement which has now been executed with its farmin partner Superb Operating Company ("Superb"). The Farmin Agreement reflects the Company's new multilateral horizontal well development strategy and accelerated development schedule intended to take advantage of higher commodity prices while improving the expected economics and ultimate recoveries per well, assuming success.

The Farmin Agreement retains approximately 72% of the original lands, all of which are focused on areas where development can be accelerated. To that end, the Company will form a technical team with Superb to ensure that each new well is spud within 60 days of rig release on the previously drilled well. The Company has confirmed rig availability in order to spud the first well prior to November 30, 2023. This multilateral horizontal well development strategy is planned to utilize recent drilling advancements allowing for additional lined horizontal sections and additional open hole laterals, with the first well to contain a total of 4 horizontal legs that have allowed other heavy oil operators to see up to 100 - 300 % increases in initial production rates and recovered reserves. The Company intends to deploy technologically advanced techniques and tools that can also be used in respect of the Farmin Agreement lands and on prospects that the Company continues to pursue in North Africa and the Middle East.

Mr. Richard Wadsworth, Chairman and CEO commented "We are pleased to be accelerating our Saskatchewan drilling plans while solidifying our partnership with Superb. What excites me the most is the application of new multi-lateral technology and the applicability and credibility this brings to the other opportunities we are working on internationally. With the rig being mobilized as quickly as possible and the first vertical well and multi-lateral well being planned to be drilled back to back, we believe Sonoro is entering an exciting stage of transformation".

## 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 resource and 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, the effectiveness of the technology to be employed by the Company, the Company's ability to spud each well in accordance with the Farmin Agreement and its 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](http://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.

On behalf of the Board of Directors

of [Sonoro Energy Ltd.](#)

Dean Callaway, CFO and Director

[info@sonoroenergy.com](mailto:info@sonoroenergy.com)

+1.403.262.3252

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Die URL für diesen Artikel lautet:

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