

Sonoro Energy Ltd. Secures Drilling Rig and Regulatory Approval for its First Well

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November 6 - Calgary, Alberta - [Sonoro Energy Ltd.](#) ("Sonoro" or the "Company") (TSXV:SNV) is pleased to announce that it has received the well license from the Saskatchewan Minister of Energy and Resources to commence drilling on the first Saskatchewan drilling location which will be a vertical well as originally planned. Sonoro has secured a drilling rig and services for this well with an intended spud date of November 22, 2023.

The vertical well is targeting the Waseca formation that lies in the same channel that offsets Baytex's Kerrobert field that is producing over 1,800 bbls/d and specifically offsets three Baytex wells that have produced over 252,000 barrels of oil.

A second well location has been selected and will be developed with a multi-lateral well to be drilled immediately after the vertical well. The well will utilize the same drilling rig to minimize mobilization costs and time. The multilateral horizontal well is engineered to have approximately 2,000 meters of lateral extensions from four horizontal legs utilizing drilling technology advancements allowing for multiple lined and open hole sections. Other heavy oil operators have seen increases in initial production rates from multiple open hole laterals of up to 100-300%. Both wells are planned to be completed and equipped for production following the release of the drilling rig, with the anticipation of first oil sales before the end of the year.

With the successful application of deploying these technologically advanced drilling techniques and tools, Sonoro plans to extend the technology to the next multi-lateral wells on the Farm-In Agreement lands and leverage this capability to our ongoing pursuits of opportunities in North Africa and the Middle East.

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) 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:

On behalf of the Board of Directors

of [Sonoro Energy Ltd.](#)

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