

# Sonoro Energy Ltd. commences completion operations in Saskatchewan and closes full exercise of warrants

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Calgary, January 4th, 2024 - [Sonoro Energy Ltd.](#) ("Sonoro" or the "Company") (TSXV:SNV) is pleased to announce the commencement of final lease and facilities construction towards achieving oil production at its recently drilled 14-29-32-23 W3 well. Sonoro has acquired all related surface and downhole equipment required to complete and place the well on production. Surface facility and lease access construction has commenced and the service rig is scheduled for the week of January 9, 2023 at which time the downhole pump, tubing and rods will be installed to facilitate oil sales. Initial oil production rates are expected to continually improve as the well cleans up as the sand cuts decline. This is standard for Cold Heavy Oil Production ("CHOPs") strategy with sand production being deployed. Personal and services have been secured to effectively optimize the well in accordance to industry leading CHOPs operations.

Sonoro also announces that, further to its December 12, 2023 news release, the Company successfully completed the acceleration of all 33,333,331 \$0.05 common share purchase warrants (the "Warrants") issued pursuant to its May 2023 private placement of units. Sonoro had the right to accelerate the expiry date of the Warrants in the event that the price of Sonoro's common shares equaled or exceeded \$0.10 per share for ten (10) trading days (the "Acceleration Event"). Sonoro announced that the Acceleration Event occurred and the expiry date of the Warrants was accelerated to January 2, 2024, being twenty (20) days after the date of the notice. Total proceeds from the warrants totaled \$1,666,667.

## 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.

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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