



NEWS RELEASE

TSX Venture Exchange Symbol: SNV

Sonoro Energy closes second tranche of non-brokered private placement where total proceeds raised from the first and second tranche were CAD\$3.6-million and prepares to drill Budong Budong well in Indonesia

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CALGARY, Alberta (May 19, 2017)—Sonoro Energy Ltd. (“Sonoro” or the “Company”) (TSX-V: SNV) is pleased to announce the closing of the second tranche (the “Second Tranche”) of its non-brokered private placement for total gross proceeds of \$901,360 further to its April 27, 2017 news release. Combined with the closing of the first tranche of its non-brokered private placement, Sonoro raised a total of CAD\$3,600,000 in gross proceeds (the “Offering”).

The company sold 30,045,333 Units in respect of the closing of the Second Tranche. In total for the Offering, the Company sold 119,999,997 units (a “Unit”) at a price of \$0.03 per Unit, where each Unit consists of one common share (a “Common Share”) of the Company and one half of one common share purchase warrant (a “Warrant”) of the Company, where each whole Warrant entitles the holder to purchase one Common Share within two years of each respective tranche closing date at a price of \$0.05 per Common Share.

Closing of the Second Tranche is subject to final TSX Venture Exchange approval. The Common Shares and Warrants issued in connection with the Second Tranche are subject to a four-month hold period.

The Company paid finders' fees in connection with the closing of the Second Tranche in the amount of \$27,825 plus 927,500 warrants, and in the aggregate amount for the Offering of \$131,339 plus 4,284,945 Warrants, where each Warrant entitles the holder to purchase one Common Share within two years from the respective tranche closing date at \$0.05 per Common Share.

The Second Tranche closing is being made pursuant to a waiver granted by the TSX Venture Exchange (“TSX Venture”), which permits the Company to offer the Units at a price below the TSX Venture’s \$0.05 minimum pricing requirement pursuant to the TSX Venture bulletin dated April 7, 2014. The Company has undertaken to the TSX Venture Exchange to conduct a consolidation of the Company’s Common Shares within six months of the closing date in accordance with the requirements of the TSX Venture.

The proceeds for both tranches are intended to be used primarily to fund the drilling of the Budong Budong appraisal well, in West Sulawesi, Indonesia, with planning for drilling commencement in August 2017, and for general corporate purposes as previously described under “Use of Proceeds” in the Company’s April 4, 2017 news release.

With the closing of the Second Tranche, Sonoro now has 177,314,463 Common Shares outstanding, and 64,284,944 warrants outstanding. Sonoro's Common Shares trade on the TSX Venture Exchange under the symbol SNV.

About Sonoro

Sonoro is an international oil and gas resource exploration and development company with a focus on Southeast Asia and its onshore Budong Budong production sharing contract in Sulawesi Indonesia. The Company has commenced planning for a one to two well appraisal drilling program on the Budong Budong license offsetting the LG-1 well.

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Forward-looking Statements

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this press 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 press release contains forward-looking information regarding the Offering including the Second Tranche, the Company's Budong Budong appraisal well, drilling operations commencement and timing, and how the proceeds from the Offering will be used by the Company.

Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with failing to obtain final TSX Venture Exchange approval, 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 press 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 press 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.