



***This press release is not to be disseminated in the United States***

## **NEWS RELEASE**

TSX Venture Exchange Symbol: SNV

January 11, 2024

### **Sonoro Energy Ltd. commences first production from 14-29-32-23 W3**

**CALGARY, Canada (Jan. 11, 2024)**—Sonoro Energy Ltd. ("Sonoro" or the "Company") (TSXV:SNV) is pleased to announce the commencement of production and positive results at its recently drilled 14-29-32-23 W3 well.

The multilateral horizontal well was run on production at 19:00 on Jan. 10, and over an 11-hour period has produced at an equivalent rate of 178 bbl/d of fluid. The well is currently producing at this rate with a strong volume of casing gas and abundant fluid level in the well.

Field staff are attending to the well hourly, and the well is being remotely monitored with a SCADA system that was installed during completion operations. The pump was started at the lowest speed corresponding to the fluid rate currently observed. The Company is in the process of taking initial samples to determine the oil percentage of the produced fluids.

Sonoro plans to optimize production rates by methodically increasing pump speeds and drawing down the fluid level as we aim to achieve the total production rates previously stated. Based on these initial results, Sonoro's expectations remain the same in terms of timing for cleanup and optimized production rates.

David Leung, Sonoro's Chief Operating Officer, comments: "We are pleased with these initial results and want to commend the field staff for achieving first production and maintaining operations in a safe manner while under the current extreme weather conditions. We will continue to diligently monitor and optimize the well during this initial start-up phase. We are encouraged by the rates of fluid and gas along with abundant fluid level, which validates the good reservoir deliverability that we expected."

### ***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.

Dean Callaway, CFO and Director  
[info@sonoroenergy.com](mailto:info@sonoroenergy.com)  
+1.403.262.3252