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NEWS RELEASE

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Sonoro Energy Ltd. reports first oil sales from Saskatchewan well

CALGARY, Canada (Feb. 29, 2024)—Sonoro Energy Ltd. ("Sonoro" or the "Company") (TSXV:SNV) is pleased to announce that first oil sales have been completed in Saskatchewan from our 14-29 well.

Sonoro has two storage tanks totaling 2,000 barrels at the 14-29 location. The tanks were close to full with product typically associated with the early production phase from the process known as Cold Heavy Oil Production with Sand (CHOPS). The storage tanks have been emptied and production continues to ramp up consistent with CHOPS heavy oil production typical in the area. Daily production volumes have been increasing, and Sonoro will define the production profile when it stabilizes. CHOPS production in the area is characterized as follows.

Cold heavy oil production with sand (CHOPS) involves the deliberate initiation of sand influx during the completion procedure, maintenance of sand influx during the productive life of the well, and implementation of methods to separate the sand from the oil for disposal. A liner with a small open hole was used to maintain hole stability while still encouraging sand worm holing. The sand is produced along with oil, water, and gas and separated from the oil before upgrading to a synthetic crude.

CHOPS wells display wide variations in their production histories. CHOPS production depends on the range of factors discussed in [CHOPS production rate increase mechanisms](#), [CHOPS physical mechanisms](#), and [CHOPS operational and monitoring issues](#); however, the major aspects of a "typical" CHOPS well include the following factors:

- When a new well is completed, initial sand influx is large: 10 to 40% of the volume of the (gas-free) produced liquids and solids.

- Over a period of a few days to several months, the sand rate gradually decays toward a steady-state influx rate (0.5 to 10%), depending on oil viscosity.
- The oil production rate increases to a maximum several months or more after placing the well on production, and then slowly declines as reservoir-depletion effects begin to dominate.
- All CHOPS production is accompanied by substantial gas production, and gas/oil ratio values tend to remain relatively consistent over many years.
- Short-term sand influx rates and oil production rates fluctuate chaotically about the mean value.

Sonoro is pleased with how the well has performed to date and is analyzing the well results with its partners, further interpreting the seismic data and assessing other key data points for selecting and executing on the next drilling location in Saskatchewan.

Sonoro is closely monitoring when spring break-up will occur this year, which is difficult given the unusual weather patterns in the area to date. Spring break-up, and the period associated with it, prohibits heavy road use and drilling activities in the area, and typically runs between mid-March into May.

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:

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