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## **NEWS RELEASE**

TSX Venture Exchange Symbol: SNV

December 27, 2023

### **Sonoro Energy Ltd. rig releases after a successful multi-lateral multi-lined horizontal well in Saskatchewan**

**Calgary, Alberta** – Sonoro Energy Ltd. ("Sonoro" or the "Company") (TSXV:SNV) is pleased to announce that it has rig released the 14-29-32-23 W3 well, and successfully installed liners into two of the four lateral sections of the horizontal well as planned and under budget. Sonoro's strategy for the installation of slotted liners into multiple horizontal legs is one of the first of these types for primary heavy oil multilateral horizontal wells in the Lloydminster/Southwest Saskatchewan region. The liner design allows for Cold Heavy Oil Production with Sand ("CHOPS") type exploitation, allowing for enhanced primary production of this Waseca reservoir as compared to a single lined heavy oil horizontal well.

Preliminary strip log and sample reports indicate that the Waseca sand encountered in the lateral sections of the 14-29 well were very good with intergranular porosity sandstone exhibiting strong petroliferous odor and abundant oil staining, along with heavily concentrated oil cut drilling fluid recovered at surface. While drilling the lateral sections, Sonoro deployed the use of gamma ray and induction logging while drilling to ensure that the horizontal well is situated in the upper most section of the Waseca zone and which has been confirmed based on offset logs that indicate over 15 meters of productive Waseca oil bearing sand.

Sonoro also announces that this innovative multilateral horizontal well technology utilized in the 14-29 well was developed in collaboration with Modern Wellbore Solutions, and grants Sonoro further priority access. This strategic advancement of technology has now been proven to enable the installation of slotted liners at multiple junction points within a single well, allowing for unparalleled access to multiple reservoir sections from one vertical well bore. This capability surpasses traditional single-leg horizontal drilling methods, which limit to hanging just one slotted liner per well. By leveraging this technology, Sonoro expects enhanced production rates and recoverable reserves, cost savings, and a reduction in our carbon footprint. The technology will provide Sonoro with a competitive advantage in the Western Canadian Sedimentary Basin and internationally in the Middle East and North Africa region where we are evaluating opportunities.

Sonoro has finalized the design of the 14-29 surface lease facilities and downhole equipment, confirmed delivery of all long lead items and anticipates first production from the well in the second half of January. In conjunction with initial oil sales, Sonoro is working with third-party marketing firms to obtain optimal pricing for the produced products.

### ***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:

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