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## **NEWS RELEASE**

TSX Venture Exchange Symbol: SNV

November 25, 2024

### **Sonoro Energy Announces Heads of Agreement with IPR Energy Group**

Calgary, Alberta – Sonoro Energy Ltd. (“Sonoro” or the “Company”) (TSXV: SNV) is pleased to announce the signing of a Heads of Agreement (HOA) with IPR Energy Group, a leading global energy company based in Irving, Texas, USA.

Under the terms of the HOA, Sonoro Energy and IPR Energy Group will collaborate to evaluate known oil accumulations expected to be made available through Iraqi government licensing bid rounds and/or direct negotiations. The two companies will enter a joint study and bid agreement, with the goal of securing oil assets where significant production increases can be achieved through further field development and the application of advanced technologies.

Initially, the focus of the HOA will be on acquiring producing assets in Iraq. The agreement also lays the groundwork for expanding future collaboration across the Middle East and North Africa (MENA) region.

IPR Energy Group brings over four decades of experience in the oil & gas industry, offering a range of services from consulting and field services to exploration and production (E&P). IPR’s consulting division specializes in optimizing petroleum assets, while its field services group provides the essential technologies for enhancing production, and drilling/workover rig services. IPR’s E&P team is responsible for discovering and developing new producing assets, and the company holds a significant operated and non-operated position in Egypt.

Greg Renwick, CEO of Sonoro Energy, commented, “This agreement is a significant milestone for Sonoro Energy, aligning us with a highly qualified operator while leveraging our expertise, industry and government relationships in order to create value for our shareholders.”

This is the second strategic relationship announced by Sonoro this month in the region. The Company is encouraged by the multiple opportunities being assessed in addition to its independent activities in Western Canada.

### ***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 ability of the parties to negotiate satisfactory terms for, and to execute, the Definitive Agreement; the satisfaction of all conditions precedent to the completion of the Proposed Transaction, including receipt of TSX Venture Exchange, regulatory and shareholder approvals; the Company's ability to continue as a going concern, general business, economic, competitive, political, and social uncertainties; delay or failure to receive applicable approvals; and the results of operations.

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 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.sedarplus.ca](http://www.sedarplus.ca)) 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.***

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