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Torchlight Announces Scientific Information on University Founders B-19 Well #1 in Orogrande and Plans for Completion

PLANO, TX -- (Marketwired) -- 07/05/16 -- [Torchlight Energy Resources, Inc.](http://www.torchlightenergy.com) (NASDAQ: TRCH) ("**Torchlight**" or the "**Company**") today announced that it has received scientific information back from third party providers who performed the testing on the University Founders B-19 #1 well. A series of logs were run and analyzed including a triple combo log, a cased hole log, a lithoscan and a sonic imaging log. In addition, 25 sidewall cores were produced in the primary pay zone.

"We are encouraged with the initial results from the scientific component of the Founders B-19 #1 well," stated Rich Masterson, Torchlight's consulting geologist. "The scientific information gathered to date gives every indication that the University Founders B-19 #1 well is as good or better than the Rich A-11 #1 well. To this point in the geological evaluation, rock brittleness looks very good with low frac gradients, good oil cuts in samples and cores and excellent porosity and matrix permeability for oil shales. We are also seeing good calcite and dolomite cementation and low clay content. The University Founders B 19 #1 well is comparing closely to analogies in the Midland Basin Wolfcamp A and B and Lower Spraberry. Production will be validated once the frac is delivered in the coming weeks and providing a successful frac is delivered, the rocks are viable for production."

Following the subject well reaching total depth, Schlumberger ran Triple Combo logs and drilled sidewall cores in the open hole. 4 ½ inch casing was cemented in the well bore and Schlumberger ran a Cement Bond Log that indicated a good cement job to 4880 feet. This depth correlates 750 feet above the uppermost potential perforation in the Upper Pennsylvanian pay. Schlumberger also ran Petrophysical and Rock Mechanic logs with sidewall core information from tight rock analysis being integrated. A comparison of the range of geological parameters between the subject well and Torchlight's nearby University Rich A-11 #1 well is below.

The following table gives a side-by-side comparison of the University Founders B-19 #1 well and the University Rich A-11 #1 well.

Key Characteristics	University Founders B-19 #1	University Rich A-11 #1

Porosity	4.09% - 21.58%	4.02% - 8.46%
Matrix Permeability	970nd - 2745nd	863nd - 1704nd
Plug Perm	.0007md - .0124md	.0001md - .054md
Oil Saturation	1.6% - 4.2%	1.7% - 5.1%
Water Saturation	23.2% - 45.2%	31.9% - 40.8%
Gas Filled Porosity	2.2% - 14.45%	1.82% - 3.85%
Brittle Shale	390 feet +	455 feet
Ductile Shale Seal	224 feet	425 feet
	617 feet structurally low to the Rich Well with good correlations	

"The scientific information collected thus far further validates the geology," commented John Brda, CEO of Torchlight Energy. "We are looking forward to performing completion procedures in the coming weeks to identify oil productivity and potential for future horizontal development."

For the full slide comparison, please click the following link:[Well Comparison](#).

About Torchlight Energy

[Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH), based in Plano, Texas, is a high growth oil and gas Exploration and Production (E&P) company with a primary focus on acquisition and development of highly profitable domestic oil fields. The company currently holds interests in Texas and Kansas where their targets are established plays such as the Austin Chalk, Eagle Ford, Morrow, Wolfcamp A&B, and WolfPenn formations. For additional information on the Company, please visit www.torchlightenergy.com.

Forward Looking Statement

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements involve risks and uncertainties that could cause actual results to differ materially from those described in such statements. Such forward-looking statements involve known and unknown risks and uncertainties, including risks associated with the Company's ability to obtain additional capital in the future to fund planned expansion, the demand for oil and natural gas, general economic factors, competition in the industry and other factors that could cause actual results to be materially different from those described herein as anticipated, believed, estimated or expected. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

Image Available:

http://www.marketwire.com/library/MwGo/2016/7/4/11G105176/Images/Checklist_Chart-ebb36c1a5a378dd6bedb8714432d8f1d.jpg

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