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## Torchlight Provides Hazel Prospect Update

PLANO, TX -- (Marketwired) -- 10/06/16 -- [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("**Torchlight**" or the "**Company**"), today announced that it has successfully completed and is producing oil from the Company's first vertical test well, the Flying B Ranch #1, in its Midland Basin Hazel Project. The well was completed using a single stage frac.

As previously announced, Torchlight and their operating partner, Maverick Oil and Gas, drilled, logged, cored and set pipe on the Flying B Ranch #1 well in late July. The well was the first on Torchlight's 12,000 gross acre position in the Midland Basin. The Company acidized and successfully performed a 210,000 lb. frac, testing a 250-foot pay zone interval in the Wolfcamp A formation. After testing production Torchlight has determined that sufficient quantities of oil exist to warrant further field development. Torchlight will employ horizontal drilling and advance completion techniques on future locations. Horizontal wells in the Hazel Project are expected to require ~7500-foot lateral legs and a frac stage for every 100 feet of pay zone exposure encountered (resulting in up to 70 frac stages). This methodology is in line with completion techniques currently being employed by many Permian operators. The Company believes that its next Hazel Project wells will range in cost from \$4.5 to \$5 million and yield similar economic results to wells recently completed in the Eastern portion of the Midland Basin.

"We have gathered sufficient information from the logs, cores and production test on the Flying B Ranch #1 well to determine that the formation sets up nicely for a horizontal play," stated Rich Masterson, Torchlight's Consulting Geologist. "Results so far are in line with expectations, and I believe the next well should be a vertical pilot hole providing for the capture of scientific information, followed by a horizontal leg to further test the Wolfcamp A&B zones."

"We are extremely excited about the test results and achieving our first Permian Basin production," commented John Brda, Torchlight's CEO. "The 12,000-acre lease block is contiguous and sets up very nicely for horizontal drilling. With two to three benches and spacing of 5 to 6 wells per section, we anticipate being able to run 10 to 18 wells per section. This well count along with a conservative estimated ultimate recoverable (EUR) of 100,000 barrels per 1,000 feet of pay zone exposure would yield 7 million barrels per section. Achieving that EUR from only ~7,500-foot horizontal legs and 10 wells per section should produce the very economic result that attracted us to this Project."

The Company has provided an expected spud date for the next Hazel Project well of January, 2017.

### ***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](http://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.

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