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Torchlight Announces Successful Vertical Test in its latest Midland Basin Well

PLANO, TX -- (Marketwired) -- 04/24/17 -- [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("**Torchlight**" or the "**Company**"), today announced that it has successfully tested the Flying B Ranch #2 vertical well in the Lower Wolfcamp A and Upper Wolfcamp B sections. The well is still in the flowback process and improving during clean-up of the 2000 barrels of frac load remaining. The well is currently testing at ~20 barrels of oil per day with associated gas which has yet to be measured. This test provides confirmation for the second horizontal bench in the Hazel Project. Results from the first two Flying B Ranch wells have established the Lower Dean/Upper Wolfcamp A and the Lower Wolfcamp A / Upper Wolfcamp B formations.

Next steps for the Flying B Ranch #2 well are to test the Leonard interval and frac it to prove up a third horizontal bench. Once the frac is completed and the Leonard zone tested, the Company expects to place the well back on pump and produce sales. The frac procedure is currently being scheduled.

"This vertical test was a very important and successful milestone for Torchlight and its partners," stated John Brda, Torchlight Energy's CEO. "This test validates our theory that commercial production of oil and gas from horizontal development in multiple stacked pay zones across different areas of our lease is achievable. As we approach the Leonard we are hopeful to prove up the potential of a third bench in our Hazel project, which will add significant value to the acreage. We are very pleased with the results and excited to move forward on our next horizontal target in June. Our vertical tests to date are from a single stage frac, whereas, our horizontal wells may have as many as 50 stages depending on the interval."

The Flying B Ranch #3H is being permitted and will be spud sometime in mid to late June. This will be the first horizontal test in the project for Torchlight. The Company plans to begin with a vertical pilot to collect scientific information and then immediately drill a ~7500' lateral leg.

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 has

assets focused in West and Central Texas where their targets are established plays such as the Permian Basin. 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.

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