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Torchlight Energy Provides Operational Update

PLANO, TX -- (Marketwired) -- 08/15/17 -- [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("**Torchlight**" or the "**Company**"), today provided an operational update covering the Company's West Texas Orogrande Basin Project and Hazel Project located in the Midland Basin area of the Permian.

Orogrande Basin Project:

Preparatory work is currently underway on the drill site for Torchlight's next well in its Orogrande Basin Project. This includes securing title opinion and building roads and location for the University Founders A-25 well which marks the first horizontal location in the Orogrande. Additionally, the existing B19 well is being converted to a water producing well providing on site access during drilling and stimulation of the new A-25 well. The Company expects the addition of onsite water access to be a significant cost savings for this and future wells drilled. Torchlight management is waiting for a definitive spud date from its drilling contractor who has met delays resulting from a change in that company's ownership unrelated to Torchlight's operations. Torchlight remains in compliance with its leasehold agreements with University Lands and will provide shareholders an update to timing as available.

Hazel Project:

With increased field activity having a similar impact on completion and stimulation backlog, the Company has been diligently working to secure the next available frac crew in proximity to perform the frac stimulation the Flying B Ranch 3H well in its Permian Basin Hazel Project. Torchlight has received an acceptable bid with a capable service provider that meets performance and pricing requirements set forth by management. The new frac date is scheduled for late September.

"We are navigating a bottleneck being experienced industrywide and certainly having to exercise patience," stated John Brda, Torchlight's Chief Executive Officer. "We expect to have timing answers shortly as it pertains to the Orogrande drilling contractor and remain diligent in selecting the best provider to meet our operational needs. This extra time has provided us with planning opportunities for our assets and we see current increased field activity as a bullish signal for our industry and the Basins we are exposed to."

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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