

September 9, 2015



Torchlight Energy Signs LOI for Farm-In Agreement on the Orogrande Project

PLANO, TX -- (Marketwired) -- 09/09/15 -- [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("***Torchlight***" or the "***Company***"), today announced that the Company has entered into a Letter of Intent for a Farm-In Agreement on its Orogrande Project in Hudspeth County, TX. With the signing, Torchlight has received an earnest money deposit in the amount of \$100,000. Under the Farm-In, Torchlight's new partner would be required to spend \$50 million over the next couple of years to earn a 50% Working Interest in the project. Torchlight will be reimbursed for its capex to date of approximately \$5 million and will be carried through the first \$45 million spent on the project at which time the two companies would participate on future development on an equal cost or "heads up" basis. The letter of intent is subject to the execution of a definitive agreement which is expected to be finalized before the end of September at which time the exact terms will be announced.

"We are very excited to achieve this milestone for Torchlight and the development of our potentially most significant asset," stated John Brda, CEO of Torchlight. "After working through discussions with many qualified and interested parties we have selected a group that brings extensive experience and financial resources to our efforts in the Orogrande Basin. This group is an oil and gas specific subsidiary of a larger public company whose management has a deep understanding of the project and development needs including over 30 years of E&P experience and a relationship with our consulting geologist Rich Masterson. The partnership approach is appealing to us as we maintain involvement in every aspect of this undertaking. Most importantly, we incur zero development expenses during the initial phase of the project and expect cash flow to be generated from new wells as they are brought into production. This partnership represents further transition of our company toward our core focus on the Orogrande Project."

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, Kansas and Oklahoma where their targets are established plays such as the Wolf Penn, Eagle Ford Shale, Mississippi Limestone and Hunton Limestone trends. 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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