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Torchlight Announces Reaching Total Depth on Its first Horizontal Test Well in the Orogrande Basin

PLANO, TX -- (Marketwired) -- 02/20/18 -- [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("*Torchlight*" or "*the Company*"), today announced that its University Founders A25 1H well has reached total depth with a 1000-foot lateral leg in the primary pay zone from a 5500-foot vertical depth. The well has been cased and cemented and is awaiting stimulation. The Company plans to complete the well in late March to early April based on vendor schedules and frac design preparation. The next step is to establish the best possible frac stimulation package utilizing data gathered from shale logs, imaging logs, sidewall cores, mud logs, shows and samples.

"I am very pleased with the geological results of the drilling portion of this well," stated Rich Masterson, expert Geologist. "We encountered some difficulties not related to pay zones in drilling that we pushed through. More importantly, the data we were hoping to see was verified once again through our sidewall cores, shale logs and our newly executed imaging log. We saw excellent potential pay in the Pennsylvanian section, our primary target, with better than average permeability and porosity. We also believe reservoir pressure may be somewhat higher than normal which was previously unknown. We estimate the reservoir pressure gradient may be as high as .6 pounds per square foot because 11.5 ppg mud weight was needed to maintain hole integrity. As we continue to drill and develop this play we will eliminate many of the common concerns and pitfalls of a frontier exploration program. I am excited about stimulating the lateral leg as I believe it contains 1000 feet of excellent potential pay with great shows, background gas and above average pressure."

"This is a huge step for Torchlight," stated John Brda, CEO. The decision was made to TD the well after drilling a 1000-foot lateral. This should allow for a sufficient test of economic horizontal oil drilling potential in the Orogrande Basin and give us a great indicator of how the reservoir may perform at different lateral lengths. We are excited for our shareholders in anticipation of finally testing the horizontal nature of this play and look forward to encountering those results this spring."

Update on Hazel Project -- Flying B Ranch #3H:

While we are producing daily, we have recently experienced issues with the down hole pump and diesel-powered generator. We are working on running three phase electricity to the property to mitigate and prevent future problems. Based on internal estimates and the

one day 465 barrels high rate of oil production previously announced on the 3H well, the Company expects 10,000-foot laterals could reach 650 BOPD Initial Potential production. On a single well basis Torchlight could achieve Internal Rates of Return estimated at 40% at that level and with current oil prices.

About Torchlight Energy

[Torchlight Energy Resources, Inc.](http://www.torchlightenergy.com) (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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