

September 30, 2015



## Torchlight Energy Announces the Closing of \$3.7 Million Preferred Stock Issuance

PLANO, TX -- (Marketwired) -- 09/30/15 -- [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("*Torchlight*" or the "*Company*") today announced the closing of a private placement in the amount of \$3.7 million of newly issued convertible preferred stock.

Torchlight Energy issued \$3.7 million in liquidation preference (face amount) of Series B Convertible Preferred Stock in a private placement exempt from registration under the Securities Act of 1933. The Company expects to utilize the net cash proceeds from the sale for additional liquidity and working capital. The capital was raised primarily from institutional investors.

"This round of funding is another milestone achieved and exemplifies investor confidence in Torchlight," stated John Brda, CEO of the Company. "Proceeds will be used to accelerate the continued development of our assets and provide additional liquidity for operations. In conjunction with the announcement of our partnership with Founders Oil and Gas, we believe that Torchlight's capital structure is optimized to continue our various initiatives, including the highly anticipated continued development of our Orogrande asset."

### ***About Torchlight Energy***

[Torchlight Energy Resources, Inc. \(TRCH\)](#), 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](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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