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Torchlight Energy Acquires Additional Delaware Basin Acreage and Announces Drilling in Its Winkler Project

PLANO, Texas, May 07, 2018 (GLOBE NEWSWIRE) -- [Torchlight Energy Resources, Inc.](http://www.torchlightenergy.com) (NASDAQ:TRCH) ("**Torchlight**" or the "**Company**"), today announced that the Company's Winkler project in the Delaware Basin has begun with the drilling phase of the first project well, the UL 21 War-Wink 47 #2H. Torchlight's operating partner, MECO IV has begun the pilot hole on the project and is currently drilling ahead at 3500 feet. The plan is to evaluate the various potential zones for a lateral leg to be drilled once logging is completed. The Company expects the most likely target to be the Wolfcamp A interval. The well is on 320 newly acquired acres offsetting the original leasehold Torchlight entered into in December, 2017. The additional acreage was leased by Torchlight's operating partner under the Area of Mutual Interest Agreement (AMI) and Torchlight recently exercised its right to participate for its 12.5% in the additional 1080 gross acres. Torchlight's carried interest in the first well, as outlined in the agreement, was originally planned to be on the first acreage acquired. That carried interest is being applied to this new well and will allow MECO IV to drill and produce potential revenues sooner than originally planned. The primary leasehold is a 320-acre block directly West of the current position and will allow for 5000-foot lateral wells to be drilled.

"We are excited to be entering the Delaware basin with our technically strong operating partner MECO IV out of Denver," stated John Brda, CEO of Torchlight. "The well is in an excellent area with premier offset operators making excellent wells in multiple pay zones. We look forward to MECO executing on the technical and scientific aspects of the project, ultimately delivering a 5000' lateral in the best pay zone identified."

The Company will provide additional details once drilling results are available.

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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Source: Torchlight Energy Resources, Inc.