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Torchlight Energy Signs LOI for Portion of Hunton Assets

PLANO, TX -- (Marketwired) -- 06/17/15 -- [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("***Torchlight***" or the "***Company***"), today announced that the Company has signed a Letter of Intent to sell approximately 40% of its Hunton Assets to a private buyer. The agreed upon sales price is \$5.5 million and is subject to normal closing conditions. Closing is expected to occur by end of July.

"This is the first step in closing our position in the Hunton Play," commented Torchlight's COO, Willard McAndrew III. "We will continue to market the remaining assets as planned and if we cannot sell the assets for the price that we believe to be fair market value, we can continue to develop the project with the operator. Selling this first piece of the assets gives us tremendous flexibility and is in line with the previously announced goals of the company."

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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