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## Torchlight Energy Achieves New Horizontal Well Results and Drills New Vertical Test Well in The Orogrande Basin Project

**PLANO, TX / ACCESSWIRE / October 31, 2019** [Torchlight Energy Resources, Inc.](#) (NASDAQ:TRCH) ("**Torchlight**" or the "**Company**"), today announced that in concert with ongoing efforts to identify, provide scientific data and enter an agreement with potential suitors for development of the sizable Orogrande Basin Project development, the Company has completed the drilling of the Cactus A35 1H lateral with partner Maverick Operating and is underway on drilling a new vertical test well, the Founders A25 #2.

The Cactus A35 1H well was drilled horizontally, extending from the vertical test well formerly drilled by Trail Mountain, which was targeting deeper pay zones. The original casing set by Trail Mountain was an appropriate size for Torchlight to re-enter, cut a window and drill directionally into the proven Penn Section that the Company announced as a New Field Discovery earlier this year. The approach was selected to stimulate the entire dual porosity system and provide productive potential for both oil and gas present in the petrophysical analysis. The lateral was successfully drilled into the Penn Section and Torchlight is currently engineering the completion, which will be extensible to that employed on the A25 1H that produced high quantities of gas. The Company has posted data from the final drilling reports including horizontal section logs and that information may be viewed at <https://www.torchlightenergy.com/media-center/presentations>.

Additionally, Torchlight is currently drilling the Founders A25 #2 well. This well is designed to be a vertical test to the basement rock and should encounter all previously identified prospective hydrocarbon sections including: the Strawn, Atoka, Devonian, Fusselman, Montoya, and Bliss Sandstone. Additional evaluation will be conducted on the unconventional potential within the Helms, Barnett, and Woodford. The Founders A25 #2 is positioned on one of several verified 2D structural highs defined on Torchlight Acreage.

Company Geoscience Team lead, Mike Zebrowski stated, "The Cactus A35 #1H well targeted one of several prospective target zones within the Pennsylvanian Section, a different and deeper zone than the zone which was productive in the Founders A25 #1H. The Cactus A35 # 1H was landed horizontally in the sweet spot and then geo-steered to stay within an optimal position for testing one of the oil zones to hydraulically fracture.

"The Founders A25 #2 well will provide the opportunity to test deeper zones below the Penn Section which offer both Conventional and Unconventional opportunities. Many wells east of the Torchlight acreage targeted the Helms and Barnett/Woodford sections and achieved hydrocarbon production using only small vertical fracs. These zones are proven for horizontal unconventional production in the Delaware Basin, Midland Basin, Ft. Worth Basin, and in Oklahoma. The Founders A25 #2 will allow Torchlight to evaluate these deeper unconventional zones within the Torchlight Acreage and offer considerable upside."

The new wellbores will meet current annual drilling commitments required under the Drilling and Development Agreement with University Lands. Once the Company completes drilling the Founders A25 #2, it will frac the Cactus A35 #1H and begin completion testing on the A25 #2 simultaneously. The additional scientific data produced by these new wells will be added to the volume of materials currently being utilized by Torchlight in ongoing marketing efforts.

"We continue to have meaningful discussions with several large oil and gas peers regarding the potential of the Orogrande Project," stated John Brda, Torchlight Energy's CEO. "Feedback from technical teams has been overwhelmingly positive and complimentary regarding our operational accomplishments to date including the associated scientific data our team has assembled. The Merger, Acquisition and Divestiture market has been somewhat constricted this year precipitated by changes in commodity price, but we continue to pursue strong indications of interest and look forward to eventually moving the discussions from scientific to financial in nature. In the meantime, we will continue meeting drilling requirements and improving our asset profile. We will provide additional updates as developments are made both corporately and operationally."

## 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 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](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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