

November 16, 2017



Torchlight Takes Back Control on the Orogrande Project With Farm In

PLANO, TX -- (Marketwired) -- 11/16/17 -- [Torchlight Energy Resources, Inc.](#) (NASDAQ: TRCH) ("***Torchlight***" or the "***Company***"), today announced that the Company will take back operational control from Founders Oil and Gas on its Orogrande Basin Project. Torchlight will be joined by Wolfbone Investments, LLC, ("Wolfbone"), a company owned by Greg McCabe, Torchlight's Chairman. The two entities have entered into a Farm In Agreement with Founders and will share the remaining commitments under the prior agreement with Founders. All original provisions of Torchlight's carried interest will remain in place including reimbursement to the Company on each wellbore. Founders will remain a 9.5% Working Interest owner in the project under the agreement for the \$9.5 million it has spent to date and be carried until the remaining \$40.5 million is spent by Wolfbone and Torchlight under the existing agreement. Torchlight's interest in the Project will increase by 20.25% Working Interest to a total of 67.75% and Wolfbone will also own 20.25%.

Founders will operate a newly drilled well called the University Founders #A25 with supervision from Torchlight and its Partners. The University Founders #A25 will be drilled starting on or about the 25th of November and satisfy the obligation under the University Lands D&D Agreement. Once the #A25 is completed Torchlight will assume full operational control including managing drilling plans and timing for all future wells drilled in the Project.

"This is an important step forward in Torchlight's evolution," stated John Brda, CEO of Torchlight Energy. "Having operational control of one of our core assets, the Orogrande, is impactful to our growth as a company. We are excited to get started on the next phase of developing this project and to have the continued and further support from our Chairman Greg McCabe and Wolfbone Investments, LLC. His bullish view on the Project and willingness to invest substantial capital is a great vote of confidence in management and our asset base."

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.

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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