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Torchlight Spuds First of Next Three Wells Planned in Its Orogrande Basin Project

PLANO, Texas, Oct. 31, 2018 (GLOBE NEWSWIRE) -- [Torchlight Energy Resources, Inc. \(TRCH\)](#) ("**Torchlight**" or the "**Company**") today announced that the Company has spudded the first well of the next three planned wells for the Company's Orogrande Basin Project with its operator Maverick Operating and its drilling partner Wolfbone Properties.

The first well to be drilled is the University Rich A11 #2. The well will be a twin to Torchlight's Rich A11 #1 well drilled in 2015. Torchlight experienced difficulties during the drilling of the Rich A11 #1 and it was ultimately determined that the cement job on the casing had failed. As a result of data gathered from that process, Rich Masterson has identified **five** distinct Wolfcamp unconventional targets ranging in thickness from 86 feet to 160 feet. The Company will drill, log, core, and test this geologic concept to produce evidence that these zones spread out over a significant portion of its acreage block.

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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