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Torchlight Spuds the University Maverick A24 #1 Well in the Company's Orogrande Basin Project

PLANO, Texas, Jan. 07, 2019 (GLOBE NEWSWIRE) -- [Torchlight Energy Resources, Inc. \(TRCH\)](#) ("**Torchlight**" or the "**Company**"), today announced that the Company has initiated the drilling phase of the University Maverick A24 #1 well in its Orogrande Basin drilling program with operator Maverick Operating and drilling partner Wolfbone Properties.

The A24 #1 will be drilled to vertically test the "structural high" theory of Project Geologist Rich Masterson. The estimated depth of the well could be up to 7500 feet, should the structural high theory prove valid once the unconformity is reached at the top of the Penn Silt package. If so encountered, the Company will continue to drill through the Penn Silt Package and down into potential conventional zones deeper than the Penn formation.

During the drilling phase of the previous wells in the immediate area, Masterson noted that the formations were showing an increase in dip, thus pointing towards a structural high / four way trap. If conclusive, this trapping mechanism would provide for excellent pay opportunities in the deeper conventional zones. If the A24 #1 is not structurally high, the drilling will be completed in the Penn Section providing for completion potential in that formation and shallower Wolfcamp zones.

Concurrently, the Company will begin testing the previously drilled A39 #1 and A11 #2 wells. The logs and cores have been evaluated and show excellent oil zones in both wells. As more information is available, the Company will provide further updates.

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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