



## Molori Spuds Red Cave Appraisal Well

Borger, Texas -- (Newsfile Corp. – December 13, 2017) Molori Energy Inc. (TSXV: MOL) (OTCQB: MOLOF) ("Molori" or "the Company") is pleased to announce the spudding of a Red Cave appraisal well ("The well or "Well"). At the same time, the Company has secured an additional 50 percent working interest bringing its holding in aggregate to a 75 percent working interest in two highly prospective leases in Moore County, Texas.

These leases directly adjoin leases owned and operated by Adams Affiliates of Tulsa, OK, an operator and producer in the Red Cave trend. The well, which was spud today, is expected to reach a total depth of approximately 2500 feet and will incorporate 5½ inch production casing. The cost of the well, along with the resulting frac, is estimated to be USD \$300,000. The well is expected to be logged and cemented by December 20<sup>th</sup> with completion ten days thereafter.

Molori now holds a 75 percent interest in the lease underlying the current well site, as well as a 75 percent operating interest in its recently announced Red Cave portfolio consisting of over 11,000 acres in District 10 of the Texas Panhandle. The Company recently completed a broad independent study of its Red Cave acreage that has initially identified over 200 'priority' well locations, and the management remains actively engaged in discussions to further enhance that land position.

This first of eight planned appraisal wells, is in line with Molori's phase 1 development program and is intended to provide valuable feedback and data that will assist Molori as it moves to aggressively delineate and prove out its remaining acreage over the first half of 2018.

Commented Joel Dumaresq, CEO of Molori; "We are extremely pleased to have amassed this large land package with access to the Red Cave. The continued success of drilling Red Cave wells that we have witnessed from Adams Affiliates, coupled with our Technical and Geological team's broad independent study of our Red Cave acreage, further emboldens our decision to focus our attention and resources on these specific locations that we believe present the best potential for decidedly increasing production and reserves. Now that we are positioned with a 75 percent interest as well as a robust list of future well locations, we can move full force with our appraisal and development campaign."

### About Molori

Molori Energy Inc. is an oil and gas production company with current operations in the Texas Panhandle West Field. The focus of the Company's exploration arm is the underdeveloped Red Cave formation, and Molori along with its partners have engaged in a broad drilling program to assess and develop its Red Cave acreage. Molori's business model is to deliver sustainable growth in shareholder value by focusing on exploiting its existing reserves, commercializing and developing discoveries and pursuing selective acquisitions.

Molori's operating team, based in Borger, Texas have extensive experience in the oil and gas industry in the Texas Panhandle. The Company believes that the area represents a significant hydrocarbon basin in a well-developed region. By employing leading-edge exploration and frac techniques, Molori believes that the Company is well positioned to increase its production and reserves and further benefit from the opportunities that exist in the Texas Panhandle region.

For further information, please visit the Company's website at [www.molorienergy.com](http://www.molorienergy.com) or contact

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