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PRESS RELEASE

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PETRODORADO ANNOUNCES START OF LOTO-1 WORKOVER

May 1, 2014 – Calgary, Alberta: Petrodorado Energy Ltd. (“Petrodorado” or the “Company”) (TSXV-PDQ), a Canadian oil & gas company focused in Colombia, is pleased to announce the start of the Loto-1 workover program.

This workover forms an integral part of the Company’s plans to exit 2014 with production from its Colombian assets. The workover rig is currently rigging up on the Loto-1 well site.

The Loto-1 discovery well is located in the northwest corner of the CPO-5 Block in the Los Llanos Basin, in which Petrodorado has a 30% working interest. The Operator has prepared a six week work program focused on repairing the hydraulic isolation in the annulus between the liner and the oil-bearing Mirador formation. This would be followed by the re-perforating and re-testing of select intervals in the Mirador formation. The main goal of this program is to provide key data required to assist in defining reserves as well as fluid handling requirements.

Gregg Vernon, Director, President and CEO

“This workover of Loto-1 is the first in a series of operations that the partnership intends to execute within the CPO-5 Block, which have been made possible through improved communications and a much stronger working relationship between Petrodorado and the Operator.”

About Petrodorado Energy Ltd.

Petrodorado is primarily engaged in petroleum and natural gas exploration and development activities in Colombia. Its head office is located in Calgary, Alberta, Canada, and Petrodorado’s common shares are traded on the TSX-V under the trading symbol “PDQ”.

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Forward Looking Statements:

This news release includes information that constitutes “forward-looking information” or “forward-looking statements”. More particularly, this news release contains statements concerning expectations regarding, regulatory and partner approvals on the Company’s development plan, drilling and operational opportunities and the timing associated therewith, test results and the timing thereof, the use of available cash on hand in addition to the potential exploration and development opportunities and expectations regarding regulatory approval and the overall strategic direction of the Company. The forward-looking statements contained in this document, including expectations and assumptions concerning the obtaining of the necessary regulatory approvals, including ANH approval, and the assumptions, opinions and views of the Company or cited from third party sources, are solely opinions and forecasts which are uncertain and subject to risks. A multitude of factors can cause actual events to differ significantly from any anticipated developments and although the Company believes that the expectations represented by such forward-looking statements are reasonable, undue reliance should not be placed on the forward-looking statements because there can be no assurance that such expectations will be realized. Material risk factors include, but are not limited to: the inability to obtain regulatory approval, including ANH approval, for the transfer of participating interests and/or operatorship for the Company’s properties, the risks of the oil and gas industry in general, such as operational risks in exploring for, developing and producing crude oil and natural gas, market demand and unpredictable shortages of equipment and/or labour; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; fluctuations in oil and gas prices, foreign currency exchange rates and interest rates, and reliance on industry partners.

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