

PETRODORADO ENERGY LTD.

Suite 3100, 250 - 6 Ave S.W.
Calgary, Alberta, Canada T2P 3H7
Tel: (403) 800-9240
Fax: (403) 800-9241

PRESS RELEASE

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PETRODORADO ANNOUNCES THE SURRENDER OF STOCK OPTIONS

September 2, 2014 – Calgary, Alberta: Petrodorado Energy Ltd. (“Petrodorado” or the “Company”) (TSXV-PDQ) announces that an aggregate of 18,465,000 stock options of the Company (“Options”) held by various officers, directors and employees of the Company have been voluntarily surrendered by the holders of such Options. The surrender of the Options is effective immediately and was completed for nil consideration. The cancelled options had a weighted average exercise price of \$0.33, being significantly in excess of the current trading price of the Company’s common shares. Given that all of the cancelled options were completely vested, the results of this cancellation will have no effect on stock based compensation expense previously recorded in the Company’s financial statements. Management and the directors of the Company were in agreement that the surrendered options were providing limited motivational benefit for those that held them. The option cancellations were entirely voluntary and no agreements or commitments have been made to holders with respect to the receipt of new options.

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 TSXV under the trading symbol “PDQ”.

For further information, please contact:

Gregg Vernon, President and CEO
Chris Reid, VP of Finance and CFO
Phone: (403) 800-9240
Email: info@petrodorado.com
Website: www.petrodorado.com

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