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PRESS RELEASE

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PETRODORADO FILES FINANCIAL RESULTS AND MANAGEMENT DISCUSSION & ANALYSIS FOR THE SECOND QUARTER OF 2015 AND PROVIDES COMPANY UPDATE

August 31, 2015 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) has filed its interim Financial Results and Management Discussion & Analysis for the three and six months ended June 30, 2015.

Financial Statements

Highlights include:

- Total available funds of \$12.2 million *
- Working capital of \$17.1 million, plus \$0.3 million in non-current restricted cash.

\$ (U.S. dollars)	Period ended June 30, 2015	Period ended June 30, 2014
Available funds *	12,150,768	18,334,535
Working Capital	17,050,013	15,040,156
Exploration and Evaluation Assets	900,000	66,879,689
Total Assets	25,817,836	93,964,288
Funds used in Operations (six months)	1,038,969	2,354,698
Funds used in Operations (three months)	452,742	1,282,934
Net Loss (six months)	6,389,719	2,628,332
Net Loss (three months)	6,231,756	1,418,856
Net Loss per Share, basic & diluted (six months)	0.13	0.05
Net Loss per Share, basic & diluted (three months)	0.13	0.03

* Constitutes the sum of cash and cash equivalents and short-term investments.

All amounts expressed herein are in US dollars.

The interim Financial Results for the period ended June 30, 2015 present the effects of the recent divestiture of the Company's participating interest in the CPO-5 and Tacacho Blocks as announced in the Company press release dated June 29, 2015. This divestiture by way of a definitive agreement with Amerisur Resources PLC ("Amerisur") has strengthened the Company's balance sheet and eliminated commitments of up to \$25.6 million over the next five years while having enabled the Company to participate in immediate and long-term upside through a Gross Overriding Royalty in the CPO-5 and Tacacho Blocks. To date, the Company has received \$2.4 million in cash and 5,148,447 common shares of Amerisur in accordance with the agreement. Two further payments of \$1.5 million each are still to be received by the Company three and six months from the date that the transaction was closed.

Complete reports and statements are available on SEDAR at www.sedar.com and on the Company website www.petrodorado.com.

Company Update

Management and the Board of Directors continue to actively review additional corporate opportunities and assets that may be available to Petrodorado in various industries in South America. At this time all projects are being contemplated and there is no guarantee that any particular one will be completed. Most importantly, the Company remains committed to prudently manage its cash position and seeks to enhance shareholder value in this challenging oil and gas environment.

In addition to the royalty interests retained in the CPO-5 and Tacacho Blocks, Petrodorado continues to maintain participating interests in certain exploration blocks including the Talora and La Maye Blocks in Colombia. The Company will continue to pursue the best course of action for these and its other exploration blocks that is deemed to be consistent with Petrodorado's current review of additional corporate opportunities in order to provide the best value to its shareholders.

About Petrodorado Energy Ltd.

Petrodorado is primarily engaged in petroleum and natural gas exploration and development activities in Colombia and California USA. Its head office is located in Calgary, Alberta, Canada and Petrodorado's common shares are traded on the TSXV 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 the possibility of the implementation of a transaction and the expected timing thereof, drilling and operational opportunities and the timing associated therewith 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.

Neither the Company nor any of its subsidiaries nor any of its officers, directors or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does any of the foregoing accept any responsibility for the future accuracy of the opinions expressed in this document or the actual occurrence of the forecasted developments.

The forward-looking statements contained in this document are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.