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PRESS RELEASE

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PETRODORADO ANNOUNCES UPDATE IN CORPORATE MATTERS

December 30, 2015 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) announces recent developments in corporate matters affecting shareholders.

Dissident Nominees

Petrodorado has recently been notified that the nominees of a dissident shareholder group (the "Dissident Nominees") have withdrawn their names from consideration for election as directors of the Company at the upcoming annual general and special meeting of the shareholders scheduled to occur on January 27, 2016 (the "AGM"). These nominees were originally presented by a particular group of shareholders, including Krishna Vathyam and Braans Ventures LLC.

These Dissident Nominees have indicated that they support the Company's proposal of a special distribution as announced in the Company's press releases dated December 8 and 15, 2015. Furthermore, the Company and the Dissident Nominees look forward to a collaborative effort in identifying prospective opportunities that will bring value to the Company subsequent to the realization of the special distribution, pending shareholder approval at the upcoming AGM.

Management Changes

Petrodorado has accepted the resignation of Mr. Arturo Lara as Chief Geoscientist of the Company. The Company warmly thanks Mr. Lara for his significant contributions over the last several years as a member of the Company's management team.

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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