

PETRODORADO ENERGY LTD.

Suite 1500, 850 - 2nd Street S.W.
Calgary, Alberta, Canada, T2P 0R8
Tel: (403) 800-9240
Fax: (403) 800-9241

PRESS RELEASE

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PETRODORADO FILES 2016 FINANCIAL RESULTS AND MANAGEMENT DISCUSSION & ANALYSIS

April 19, 2017 - Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) has filed its 2016 Year Financial Results and Management Discussion & Analysis.

Financial Statements

Highlights include:

- Special Distribution (as defined below) of \$16.0 million to Company shareholders
- Working capital of \$1.0 million
- Virtually no remaining contractual commitments

\$ (U.S. dollars)	Year ended December 31, 2016	Year ended December 31, 2015
Working Capital	985,733	16,639,207
Total Assets	1,045,980	18,052,279
Funds used in Operations	862,379	3,281,634
Net Loss for the Year	805,865	9,526,535
Net Loss per Share, basic & diluted **	0.08	0.99

* All per share amounts have been adjusted retroactively to reflect the impact of the five for one share consolidation that was effective September 16, 2016, as previously announced.

On April 4, 2016, the Company carried out a special return of capital distribution to the shareholders of the Company (the "Special Distribution") as approved at the annual general and special meeting of the shareholders realized on January 27, 2016. This Special Distribution was achieved by way a cash payment of CDN\$0.42 for each of the 49,704,702 common shares existing as of the date of the Special Distribution, resulting in \$16.0 million (CDN\$20.9 million) being distributed to the shareholders and leaving the Company with a minimal working capital balance to sustain future operations.

On September 13, 2016, the Company received final approval from the TSX Venture Exchange, and filed Articles of Amendment in the days that followed, to perform a consolidation of the issued and outstanding Class B common shares of the Company (the "Consolidation") on a basis of five pre-Consolidation common

shares for one post-Consolidation common share. The completed Consolidation follows ratification and approval for the Board of Directors to perform such a Consolidation on a basis of up to ten pre-Consolidation common shares for one post-Consolidation common share as given by the shareholders at the annual general and special meeting of shareholders held on January 27, 2016. Effective at the opening of trading on September 16, 2016, Petrodorado's shares commenced trading on the TSX Venture Exchange on a consolidated basis. As a result, all share and per share amounts including those related to stock options have been restated for all periods to reflect this five for one consolidation.

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

About Petrodorado Energy Ltd.

Petrodorado is 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:

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

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.

See the Corporation's most recent annual information form for the year ended December 31, 2015 for a list of risk factors associated with the business of the Corporation and an investment in its securities.