

# PETRODORADO ENERGY LTD.

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## PRESS RELEASE

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### PETRODORADO CLOSSES \$1,000,000 NON-BROKERED PRIVATE PLACEMENT

**June 19, 2017 - Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ)** is pleased to announce that, further to its news release dated April 25, 2017, Petrodorado has closed its non-brokered private placement (the "**Private Placement**") raising gross proceeds of \$1,000,000 through the issuance of 13,333,333 units (each, a "**Unit**") at a price of \$0.075 per Unit. Each Unit consists of one common share and one-half of one share purchase warrant, with each full warrant entitling the holder to acquire an additional common share at an exercise price of \$0.15 per share for a period of sixty months from the closing date. All of the securities issued pursuant to this Private Placement are subject to a four month and a day hold period expiring on October 20, 2017.

The Units were issued on a private placement basis in the Provinces of Alberta, British Columbia and Ontario. Closing of the offering and the issuance of the Units are subject to final approval of the TSX Venture Exchange. Insiders of the Company subscribed for 892,475 Units in the offering. Proceeds of the Private Placement will be used for general corporate purposes.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

#### **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".

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***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.***

*This press release contains forward-looking statements within the meaning of applicable securities laws, including expectations regarding the anticipated use of proceeds from the closing of the Private Placement and regulatory approval for same. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. These risks include, but are not limited to: uncertainties resulting from potential delays or changes in plans with respect to capital expenditures and uncertainties regarding whether final regulatory approval for the Private Placement will be received and if received, on the timelines expected and at the anticipated pricing, as well as the intended use of the net proceeds of the Private Placement. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligations 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.*