



302, 1300 – 8th Street S.W.
Calgary, Alberta T2R 1B2

For Immediate Release

Calgary, Alberta

November 27, 2009

SUROCO ENERGY INC. ANNOUNCES FILING OF THIRD QUARTER FINANCIAL STATEMENTS AND MD&A

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the “**Corporation**”) is pleased to announce that it has filed its interim unaudited consolidated financial statements and the related Management’s Discussion and Analysis (“**MD&A**”) for the quarter ended September 30, 2009 on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”).

Copies of these documents can be found on the SEDAR website at www.sedar.com.

Financial & Operating Highlights

(All references to \$ are Canadian dollars unless otherwise noted)

| | 3 months ended September 30 | | 9 months ended September 30 | |
|---|--------------------------------|--------------------|--------------------------------|--------------------|
| | 2009 | 2008 (Restated) | 2009 | 2008 (Restated) |
| Financial | | | | |
| Oil and gas revenue (\$) | 2,652,927 | \$ 6,471,630 | 7,453,388 | \$ 9,797,932 |
| Funds flow from operations (1) (\$) | (735,718) | 1,761,367 | (884,019) | 2,511,979 |
| Per share – basic (\$) | (0.01) | \$ 0.05 | (0.01) | \$ 0.07 |
| Per share – diluted (\$) | (0.01) | \$ 0.04 | (0.01) | \$ 0.07 |
| Net income (loss) | (1,916,949) | (561,813) | (2,479,973) | (2,569,555) |
| Per share – basic (\$) | (0.02) | \$ (0.01) | (0.04) | \$ (0.07) |
| Per share – diluted (\$) | (0.02) | \$ (0.01) | (0.04) | \$ (0.07) |
| Total assets | 36,804,590 | 40,664,092 | 36,804,590 | 40,664,092 |
| Net working capital (1) | 9,428,428 | 5,064,928 | 9,428,428 | 5,064,928 |
| Common shares outstanding, end of period | | | | |
| Basic (000’s) | 86,940 | 38,986 | 86,940 | 38,986 |
| Diluted (000’s) | 124,945 | 42,186 | 124,945 | 42,186 |
| Average daily net production (boe per day) | 319 | 268 | 275 | 158 |

(1) Non-GAAP measure. See “Non-GAAP Measures” section within this MD&A.

Highlights

- Record production for the Company during the quarter with an average of 319 Bbls/day and an exit rate of 388 Bbls/day.
- Closed private placement during the quarter to raise an additional \$7.4 million gross.
- Continued preparations to commence development drilling in Suroriente Block in Colombia which began subsequent to the end of the third quarter.
- Completed workover of Cohembí well which added approximately 70 Bbls/day net to the Company.
- Signed new oil sales agreement for Suroriente production which will lead to higher prices received on crude oil, but also caused a delay in the sale of one month's sales.
- At September 30 the Company had 30,800 Bbls of oil in inventory (20,845 net working interest to the Company) which was sold in November for an average price of \$US 76.33.

An operational update for the Company is forthcoming.

References herein to "boe" mean barrels of oil equivalent derived by converting gas to oil in the ratio of six thousand cubic feet (Mcf) of gas to one barrel (bbl) of oil. Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 bbl is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

The Corporation is a Calgary-based junior oil and gas company, which explores for, develops, produces and sells crude oil, natural gas liquids and natural gas in Colombia and Western Canada. The Corporation's common shares trade on the TSX Venture Exchange under the symbol SRN.

Forward Looking Statements

Certain information regarding the Corporation contained herein may constitute forward looking statements within the meaning of applicable securities laws. Forward looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of facts. Although the Corporation believes that the expectations reflected in such forward looking statements are reasonable, it can give no assurance that such expectations will be realized. 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. The Corporation's forward looking statements are expressly qualified in their entirety by this cautionary statement.

For further information please contact Travis Doupe, VP Finance and Chief Financial Officer of the Corporation, or visit our website at www.suroco.com.

Telephone: (403) 232-6784 Facsimile: (403) 264-7455

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

(Not for dissemination in the United States of America)