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For Immediate Release

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SUROCO ENERGY INC. ANNOUNCES COMMENCEMENT OF MULTI-WELL APPRAISAL DRILLING PROGRAM IN THE SURORIENTE BLOCK AND PROVIDES OPERATIONAL UPDATE

Suroco Energy Inc. (TSX Venture Exchange: SRN) (“**Suroco**” or the “**Corporation**”) is pleased to announce that a multi-well appraisal and development drilling program has commenced in the Suroriente Block in Colombia.

“We are excited about recommencing our drilling in the Suroriente Block. This program effectively marks the start of a multi-well appraisal and development drilling program in the Pinuna and Cohembi fields. The well we are drilling now is the first appraisal of the Pinuna ‘U’ pool discovery that we made earlier this year. The Pinuna 5 discovery well has produced at an average gross rate of 2309 barrels of oil per day (336 barrels of oil per day net after royalty) of 29°API oil with a water cut that has averaged 12% since coming on line on February 11, 2010 and this appraisal well will be targeting to extend this pool to the north. Further drilling is also planned in the Lower ‘T’ sand which is the other main reservoir in the Pinuna field. In the Cohembi field, we will initially be drilling two wells offsetting the single well in the pool, the Cohembi 1 well. Preliminary results of our reservoir simulation work in this pool support an interpretation that this pool could grow significantly in size with appraisal drilling”, commented Alastair Hill, the Corporation’s President and CEO.

Operations Update

The Corporation holds a 15.8% working interest in the Suroriente Block, where production for the second and third quarter of 2010 has averaged 854 barrels of oil per day (“**bopd**”) net after royalty to the Corporation.

In the Suroriente Block, a Pexin drilling rig has been contracted for a five well program and the Pinuna 3 vertical appraisal well commenced drilling on October 25, 2010. That well is expected to intersect the Villeta ‘U’ reservoir approximately 460 metres to the northwest of Pinuna 5. It is expected that the well will reach the target in approximately 45 days and will take approximately 15 days to complete and tie-in to facilities. In the event of success, an additional well could be drilled from the existing Pinuna 3 surface location which would reduce costs and time to on-stream production for the subsequent well as it would not require a complete rig move.

In the Cohembi field, appraisal drilling is planned to commence in the first quarter of 2011, with two wells being drilled to offset the single existing well in the pool. In the Cohembi 1 well, a larger submersible pump has been installed and the production rate has been gradually increased to an average gross rate of 1988 bopd (290 bopd net after royalty) during the third quarter of 2010. The Cohembi 1 well has cumulative gross oil production of 2.4 million barrels as at September 30, 2010 with no significant formation water production. Suroco has undertaken a reservoir simulation study of the Villeta ‘N’ reservoir to assess the size of this oil pool and to guide future development

planning. History matching of the production and pressure data from the Cohembi 1 well indicates that the oil-bearing reservoir extends at least two kilometres down structure. The first two development locations are planned for drilling in early 2011, and will offset the Cohembi 1 well by approximately one kilometre in both the updip and downdip directions. Suroco expects that the results of these wells will lead to additional drilling to fully develop the Cohembi Villeta 'N' pool reserves.

An important milestone for the Suroriente Block was reached on October 1, 2010, when the modified environmental license was issued by the 'Ministerio de Ambiente, Vivienda y Desarrollo Territorial'. The license now allows for more significant drilling and infrastructure development to occur. Specifically the license allows for up to 6 multiple pad surface locations to be built in the Pinuna field and up to 3 multiple pad surface locations in the Cohembi field as well as the required extensions of the surface facilities in these two fields and the installation of the required flow lines between the wells and the facilities.

In the northern part of the Suroriente Block, a 3D seismic program contract is about to be signed and the program is planned to commence in November. The program will cover an area of 132 square kilometres with an objective of defining potential drilling opportunities along a structural trend that includes the Quinde oil pool, where there is a presently suspended oil well. If results are positive, it is anticipated that drilling could occur in this area of the Suroriente Block in late 2011.

For further information readers are referred to the Corporation's website (www.suroco.com) where an investor presentation can be found which includes further details in respect of its proposed activities and operations.

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

This press release contains forward-looking statements relating to the operational and exploration activities for Suroco and other statements. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular; fluctuations in oil prices; the results of exploration and development drilling, recompletions and related activities; the uncertainty of reserve estimates; changes in environmental and other regulations; risks associated with oil and gas operations and future exploration activities; and other factors, many of which are beyond the control of the Corporation. You can find an additional discussion of those assumptions, risks and uncertainties in Suroco's Canadian securities filings.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, Suroco disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Suroco undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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