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For Immediate Release

Calgary, Alberta

April 27, 2009

SUROCO ENERGY INC. ANNOUNCES PROPOSED \$10 MILLION PRIVATE PLACEMENT

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the "**Corporation**") is pleased to announce that it has entered into an agreement with Raymond James Ltd. to act on a "best efforts" agency basis in connection with a private placement of up to 33.3 million units (the "**Units**") of the Corporation at a price of \$0.30 per Unit, for gross proceeds of up to \$10,000,000. Each Unit will be comprised of one common share of the Corporation ("**Common Share**") and one-half of one Common Share purchase warrant ("**Warrant**"). Each whole Warrant will entitle the holder to acquire one Common Share for a period of 18 months from the applicable closing date or dates for the offering, at an exercise price of \$0.40 per Common Share.

Closing of this offering is anticipated to occur on or about May 18, 2009 or such other date or dates that the Corporation and Raymond James Ltd. agree. This offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

All securities issued in connection with this private placement will be subject to a four-month hold period.

It is anticipated that the net proceeds of the private placement will be used by Suroco for development drilling in the Corporation's Suroriente production block in Colombia and for general working capital.

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.

For further information please contact:

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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.

(Not for dissemination in the United States of America)