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For Immediate Release

Calgary, Alberta

February 8, 2010

SUROCO ENERGY INC. ANNOUNCES OPERATIONAL UPDATE AND RESULTS OF TESTING IN FIRST DEVELOPMENT WELL

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the “**Corporation**”) is pleased to announce the results of the first well in the Suroriente Block development drilling program and the results of the recently completed well workover program.

Mr. Alastair Hill, the Corporation’s President commented, “The very encouraging results of the testing in the Pinuna 5 well, which is the first development well in our program, will put the Corporation ahead of our targeted production growth profile. The presence of a thicker hydrocarbon column than was expected in the Villeta U reservoir with no observed oil-water contact is an exciting development. Once the well has been put on production and we have integrated the well results into the 3D seismic, we will be able to determine what level of additional drilling may be required to effectively develop this new reservoir interval in the northern area of the field, where there are currently no reserves attributed to this interval. The results of the testing in the Villeta T reservoir support our intention to focus future development of this reservoir interval to the south of the Pinuna 1 well, which is where the next well in our program, the Pinuna 2 well, will be drilled. The presence of multiple reservoirs including this newly identified interval in the Pinuna field attest to the significant undeveloped potential in the Suroriente Block.”

Putumayo Basin

Pinuna 5 Well: The Pinuna 5 development well is currently being completed as a producing well. The well was drilled to a total depth of 10,000 ft (9677 ft TVD) in the northern area of the Pinuna oil field. A total of four intervals were perforated and tested in the well.

Villeta U Sand

A total of 82 feet of gross pay was encountered in the Villeta Lower U formation. Multiple pressure measurements taken indicate that the entire interval is hydrocarbon bearing and no oil-water contact was observed. Three intervals totalling 35 feet were perforated and selected for testing with a hydraulic pumping system. The intervals were tested for approximately 76 hours, with a final combined flow rate of 1,728 barrels per day (252 bbls per day net after royalty) of 27 degree API oil per day with 2% water. The salinity of the recovered water indicates it is mud filtrate recovery, rather than reservoir fluid. The well will be equipped for production with a variable speed submersible pump and production is expected to commence in mid-February.

Villeta T Sand

The lowermost reservoir interval of the Villeta T, which is one of the productive sands in the Pinuna 1 well, was encountered below the reservoir oil-water contact confirming the Corporation’s

previous understanding of the reservoir based on mapping and reservoir simulation. An overlying Villeta T sand was perforated from 9712 – 9717 ft, and swab tested with inconclusive results, which may have been due to mechanical problems created by drilling mud plugging the test string. Pressure measurements taken in the uppermost Villeta T sand interval indicate this zone to be hydrocarbon bearing, although the reservoir quality is poor and it is not anticipated that this zone will be produced in the Pinuna 5 well.

Pinuna 1 Well: As discussed in the Corporation's press release on December 1, 2009, the Corporation recently completed the workover of the Pinuna 1 well. Production has stabilized since the well was returned to production in early December, with an average rate of slightly over 1,600 bbls per day (234 bbls per day net after royalty), an increase of 78% over the pre-workover rate of 900 bbls per day (131 bbls per day net after royalty). The increased production is the result of perforating an additional uphole pay interval in the Villeta T sand and installing a pump with higher lifting capacity in the well.

Quillacinga 1 Well: Production from the Quillacinga 1 well resumed in early January following a remedial workover to increase the productivity of both the Villeta T and Villeta U producing zones. The stable post-workover production rate is approximately 220 bbls per day (32 bbls per day net after royalty), compared to the previous rate of approximately 100 bbls per day (15 bbls per day net after royalty). Some downtime has been incurred following the workover due to the continuing clean up of sand used in fracture stimulation of the Villeta U sand.

Curiquinga 1 Well: Curiquinga 1 was successfully restarted in late January following a workover to retrieve and replace a failed downhole pump, and is producing at a stable rate of approximately 150 bbls per day (22 bbls per day net after royalty).

Future Operational Plans - Putumayo

Pinuna 2 Well: The Pinuna 2 development well is expected to commence drilling in February once the Pinuna 5 development well has been put on production. The Pinuna 2 development well is being drilled as a direct offset to the producing Pinuna 1 well.

Alea 1848A Block: Several newly defined exploration leads have been identified on the 2D seismic which was acquired in 2009. The Corporation has made the decision to enter the second exploration phase for the Alea 1848A Block. The phase is 18 months in duration and requires the Corporation to drill one exploration well. The Corporation holds a 50% working interest in this block. Exploration drilling on this block is expected to commence in late 2010.

Alea 1947C Block: The seismic acquisition program in the Alea 1947C block has been completed and processed and is currently in the process of being evaluated. The Corporation holds a 24.5% working interest in this block.

Future Operational Plans - Llanos Basin

San Antonio Block: A 3D seismic program has been defined covering the principal areas of interest in the block and acquisition is expected to commence in April.

Corporate Production

Colombia production for January averaged 455 bbls per day net to the Corporation after royalties, a new record production rate for the Corporation and a 78% increase over the January 2009

average of 256 bbls per day. This production rate improvement has been due solely to well workovers and the Corporation's net production rate is expected to increase significantly once the Pinuna 5 well is brought on line in February.

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 Alastair Hill, President and Chief Executive Officer of the Corporation or Travis Doupe, VP Finance and Chief Financial Officer of the Corporation, or visit our website at www.suroco.com.

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