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For Immediate Release

Calgary, Alberta

January 12, 2010

SUROCO ENERGY INC. ANNOUNCES ACQUISITION OF AN OPTION FOR AN INTEREST IN AN EXPLORATION BLOCK IN COLOMBIA

Suroco Energy Inc. (TSX Venture Exchange: SRN) ("**Suroco**" or the "**Corporation**") is pleased to announce that it has acquired an option (the "**Option**") to acquire a 28% undivided working interest in the San Antonio Block (Llanos Block 33) in Colombia. The Corporation acquired the Option from Thorneloe Energy Sucursal Colombia ("**Thorneloe**") in exchange for 2,144,490 common shares in the capital of the Corporation at a deemed aggregate price of US\$1,000,000, pursuant to the agreement (the "**Agreement**") dated December 18, 2009 between the Corporation and Thorneloe.

Alastair Hill, the Corporation's President commented: "We are pleased to have secured the Option for this prospective exploration acreage in the Llanos Basin. San Antonio was officially awarded to Thorneloe in 2009, pursuant to the 2008 Colombian Licensing Round and is an undrilled block located in the vicinity of several producing oil fields. By structuring the Agreement in this fashion we reduce our exploration risk by first evaluating new 3D seismic, which is expected to be acquired in early 2010, before committing to acquire the working interest."

Pursuant to the Agreement, Thorneloe will now consult with the Corporation on the design of a seismic program (the "**Seismic Program**") on the San Antonio Block. Once the seismic data resulting from the Seismic Program has been completed to the Corporation's satisfaction and it notifies Thorneloe in writing as such, the Corporation shall then have 30 days to exercise the Option, whereafter the Option shall expire.

If Suroco exercises the Option, it will acquire the 28% working interest in the San Antonio Block from Thorneloe (the "**Proposed Acquisition**") in exchange for the following:

- (a) 2,144,490 common shares of the Corporation at a deemed aggregate value of US\$1,000,000;
- (b) reimbursement of up to US\$2,000,000 of the costs of the Seismic Program; and
- (c) where the costs of the Seismic Program exceeded US\$2,000,000.00, reimbursement of up to 28% of the amount by which the costs of the Seismic Program exceeded US\$2,000,000.

The Proposed Acquisition is subject to a number of conditions, including the approval of the TSX Venture Exchange and the Agencia Nacional de Hidrocarburos of Colombia.

Please refer to the Corporation's December 21, 2009 press release for further details about the Proposed Acquisition and the Corporation's obligations upon completion of the Proposed Acquisition.

The Corporation is a Calgary-based junior oil and gas company, which explores for, develops 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 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 statements.

For further information please contact:

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The TSX Venture Exchange has in no way passed on the merits of the Proposed Acquisition and has neither approved nor disapproved the contents of the press release. There can be no assurance that the Proposed Acquisition will be completed as proposed or at all. Trading in the securities of the Corporation should be considered highly speculative.

Neither 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)