



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

For Immediate Release

Calgary, Alberta

January 19, 2009

SUROCO ENERGY INC. ANNOUNCES CLOSING OF FINAL TRANCHE OF PRIVATE PLACEMENT

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the “**Corporation**”) is pleased to announce that it has completed the final tranche of its previously announced non-brokered private placement (the “**Private Placement**”). Aggregate gross proceeds for this closing of the Private Placement were \$193,600 with 880,000 common shares (“**Shares**”) of the Corporation being issued. Aggregate gross proceeds for the entire Private Placement were \$2,223,963.75 with 10,108,928 shares being issued.

The Shares issued pursuant to this closing of the Private Placement are subject to a hold period and may not be sold or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until May 20, 2009.

The Corporation intends to use the proceeds of the Private Placement to fund ongoing operations including a 3D seismic program and preparation for a near term oil field development drilling program in one of the Corporation’s assets in the Putumayo Basin of Colombia.

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, Western Canada and the United States. The Corporation’s common shares trade on the TSX Venture Exchange under the symbol SRN.

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

Telephone: (403) 232-6784

Facsimile: (403) 264-7455

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.

(Not for dissemination in the United States of America)