



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

For Immediate Release

Calgary, Alberta

June 19, 2009

SUROCO ENERGY INC. ANNOUNCES AMENDMENT TO TERMS OF PROPOSED \$10 MILLION PRIVATE PLACEMENT

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the "**Corporation**") is announces its intention to amend the terms of the proposed brokered private placement of up to \$10,000,000 worth of units (the "**Units**") that it announced on April 27, 2009, subject to the approval of the TSX Venture Exchange. The Corporation now intends that up to 40 million Units be issued at a price of \$0.25 per Unit, each Unit to be comprised of one common share of the Corporation ("**Common Share**") and one Common Share purchase warrant ("**Warrant**"). Each Warrant will now entitle the holder to acquire one Common Share for a period of 36 months from the applicable closing date or dates for the offering, at an exercise price of \$0.35 per Common Share.

As announced on April 27, 2009, the Corporation has entered into an agreement with Raymond James Ltd. to act on a "best efforts" agency basis in connection with this proposed private placement of Units.

Closing of this proposed private placement is anticipated to occur on or about June 30, 2009 or such other date or dates that the Corporation and Raymond James Ltd. agree. This proposed private placement 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 proposed private placement will be subject to a four-month hold period.

It is anticipated that the net proceeds of the proposed 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:

Travis Doupe, VP Finance and Chief Financial Officer of the Corporation. Telephone: (403) 232-6784

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.

This press release does not constitute and the subject matter hereof is not, an offer for sale or a solicitation of an offer to buy, in the United States or to any "U.S Person" (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "1933 Act")) of any equity or other securities of the Corporation. The securities of the Corporation to be issued in connection with the proposed private placement have not been registered under the 1933 Act and may not be offered or sold in the United States (or to a U.S. Person) absent registration under the 1933 Act or an applicable exemption from the registration requirements of the 1933 Act.

(Not for dissemination in the United States of America)