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For Immediate Release

Calgary, Alberta

May 29, 2009

SUROCO ENERGY INC. ANNOUNCES FILING OF FIRST QUARTER FINANCIAL STATEMENTS AND MD&A

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the “**Corporation**”) is pleased to announce that it has filed its interim unaudited consolidated financial statements and the related Management’s Discussion and Analysis (“**MD&A**”) for the quarter ended March 31, 2009 on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”).

Copies of these documents can be found on the SEDAR website at www.sedar.com.

Financial and Operating Highlights

(All references to \$ are Canadian dollars unless otherwise noted)

	3 months ended March 31	
	2009	2008
Financial		
Oil and gas revenue (\$)	1,814,948	47,861
Funds flow from operations (1) (\$)	(455,375)	19,128
Per share – basic (\$)	-	-
Per share – diluted (\$)	-	-
Net loss (\$)	(1,441,305)	(1,906,093)
Per share – basic (\$)	(0.03)	(0.07)
Per share – diluted (\$)	(0.03)	(0.07)
Total assets (\$)	36,437,835	7,405,621
Net working capital (1) (\$)	5,594,153	3,182,207
Common shares outstanding, end of period		
Basic (000’s)	58,045,240	27,366,606
Diluted (000’s)	66,563,166	29,041,606
Average daily net production (boe per day)	200	6

(1) Non-GAAP measure. See “Non-GAAP Measures” section within MD&A.

Highlights

- Effective March 31, 2009, closed acquisition of Alentar assets which increased working interests in all four core properties in Colombia. See the Corporation's April 6, 2009 press release for more information.
- Exited quarter with 302 boe per day.
- Completed first ever 3D seismic program in Surorient block in April 2009.
- Disposed of Texas, U.S.A. properties, and closed office in Caracas, Venezuela in order to cut costs in new oil price environment and to focus on Colombia.
- Closed second tranche of private placement to raise an additional \$193,600.

References herein to "boe" mean barrels of oil equivalent derived by converting gas to oil in the ratio of six thousand cubic feet (Mcf) of gas to one barrel (bbl) of oil. Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 bbl is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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

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The TSX Venture Exchange has in no way passed on the merits of the aforementioned transactions and has neither approved nor disapproved the contents of the press release. Trading in the securities of the Corporation should be considered highly speculative.

Neither the TSX Venture Exchange nor its Regulation Service 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)