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For Immediate Release

Calgary, Alberta

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SUROCO ENERGY INC. ANNOUNCES 2009 YEAR-END RESERVES

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the “**Corporation**”) is pleased to announce the results of the independent reserves reports effective December 31, 2010 for the Corporation. The Corporation’s Colombian reserves were evaluated by GLJ Petroleum Consultants of Calgary, Alberta (“**GLJ**”) and the Corporation’s Canadian reserves were evaluated by Chapman Petroleum Engineering Limited, also of Calgary, Alberta, each compliance with National Instrument 51-101 - *Standards of Disclosure for Oil and Gas Activities* and in accordance with the COGE (Canadian Oil and Gas Evaluation) Handbook.

2009 HIGHLIGHTS

- ✓ Total proved reserves of approximately 0.7 million barrels (net after royalty), with a net present value (before tax and discounted at 10%) of approximately \$30.9 million.
- ✓ Total proved plus probable reserves of approximately 1.1 million barrels (net after royalty), with a net present value (before tax and discounted at 10%) of approximately \$51.1 million.
- ✓ Total proved, probable and possible reserves of approximately 1.7 million barrels (net after royalty), with a net present value (before tax and discounted at 10%) of \$75.1 million.
- ✓ Total proved reserves in Colombia increased by 69% when compared with the same reserves category as at December 31, 2008 and by 32% when compared with the same reserves category as at October 31, 2009.
- ✓ Total proved plus probable reserves in Colombia increased by 61% when compared with the same reserves category as at December 31, 2008 and by 18% when compared with the same reserves category as at October 31, 2009.
- ✓ Total proved reserves increases (when compared with the same reserves category as at December 31, 2008) offset the Corporation’s total 2009 production and sales by 247%.

The Corporation is also pleased to announce that average daily production in Colombia for the Corporation for the first month following the commencement of production from the Pinuna 5 development well on February 11, 2010, has been 681 bbl/day (net after royalty). This represents an increase of 231% when compared with average daily production in Colombia of 295 bbl/day (net after royalty) during the first quarter of 2008.

2009 RESERVES

The following table summarizes the Corporation's oil and gas reserves as at December 31, 2009.

CONSOLIDATED SUMMARY OF OIL AND GAS RESERVES BASED ON FORECAST PRICES AND COSTS

Reserves Category	Company Reserves							
	Light and Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids	
	Gross MSTB	Net MSTB	Gross MSTB	Net MSTB	Gross MMscf	Net MMscf	Gross Mbbbl	Net Mbbbl
PROVED								
Developed Producing	446	414	-	-	-	-	-	-
Developed Non-Producing	67	62	-	-	-	-	-	-
Undeveloped	195	179	-	-	-	-	-	-
TOTAL PROVED	708	655	-	-	-	-	-	-
TOTAL PROBABLE	519	479	-	-	-	-	-	-
TOTAL PROVED + PROBABLE	1,226	1,134						
TOTAL PPP	1,829	1,688	-	-	-	-	-	-

The following table summarizes the Corporation's net present values of future net revenue as at December 31, 2009.

CONSOLIDATED SUMMARY OF NET PRESENT VALUES BASED ON FORECAST PRICES AND COSTS

Reserves Category	Net Present Values of Future Net Revenue									
	Before Income Tax Discounted at					After Income Tax Discounted at				
	0%/yr \$M	5%/yr. \$M	10%/yr. \$M	15%/yr. \$M	20%/yr. \$M	0%/yr \$M	5%/yr. \$M	10%/yr. \$M	15%/yr. \$M	20%/yr. \$M
PROVED										
Developed Producing	25,456	22,976	21,067	19,525	18,241	18,667	16,694	15,214	14,038	13,071
Developed Non-Producing	4,220	3,861	3,562	3,310	3,094	2,783	2,530	2,320	2,145	1,996
Undeveloped	8,986	7,483	6,300	5,351	4,580	6,067	4,903	3,993	3,270	2,686
TOTAL PROVED TOTAL	38,661	34,320	30,929	28,186	25,916	27,517	24,126	21,527	19,452	17,753
TOTAL PROBABLE	31,255	24,672	20,198	16,936	14,464	21,760	16,789	13,502	11,139	9,366
TOTAL PROVED + PROBABLE	69,917	58,992	51,127	45,122	40,379	49,277	40,916	35,029	30,592	27,119
TOTAL PPP	110,429	89,517	75,090	64,565	56,580	76,420	61,229	50,857	43,332	37,649

The price forecast used in the variable dollar economics is available on the GLJ website at www.gljpc.com.

**CONSOLIDATED PROPERTIES RECONCILIATION OF COMPANY GROSS
RESERVES BY PRINCIPAL PRODUCT TYPE
BASED ON FORECAST PRICES AND COSTS**

	Light and Medium Oil					Heavy Oil				
	Gross Proved (Mbbl)	Gross Probable (Mbbl)	Gross Proved Plus Probable (Mbbl)	Gross Possible (Mbbl)	Gross Proved Plus Probable Plus Possible (Mbbl)	Gross Proved (Mbbl)	Gross Probable (Mbbl)	Gross Proved Plus Probable (Mbbl)	Gross Possible (Mbbl)	Gross Proved Plus Probable Plus Possible (Mbbl)
At December 31, 2008	441	353	794	-	-	-	-	-	-	-
Production (Sales)	(108)	-	(108)	-	-	-	-	-	-	-
Acquisitions	166	93	259	-	-	-	-	-	-	-
Dispositions	0	0	0	-	-	-	-	-	-	-
Discoveries	104	79	183	-	-	-	-	-	-	-
Extensions	26	42	68	-	-	-	-	-	-	-
Revisions to Previous Estimate										
Economic Factors	-	-	-	-	-	-	-	-	-	-
Technical Revisions	79	(54)	25	-	-	-	-	-	-	-
Improved Recovery	-	-	-	-	-	-	-	-	-	-
At December 31, 2009	708	515	1,222	-	-	-	-	-	-	-

A complete filing of the Corporation's Statements of Reserves Data and Other Oil and Gas Information (form 51-101F1), Report on Reserves Data by Independent Qualified Reserves Evaluator or Auditor (form 51-101F2) and Report of Management and Directors on Oil and Gas Disclosure (form 51-101F3), will be available in the Annual Information Form of the Corporation to be filed prior to the end of April 2010.

IMPACT OF ACQUISITION ACTIVITY ON RESERVES

On March 31, 2009 the Corporation completed a transaction (the "Alentar Transaction") that increased its working interest in several blocks in Colombia. In particular the Corporation's beneficial interest in the Suroriente block, which contains 100% of the Corporation's Colombian oil and gas reserves, increased from 10.29% to the present level of 15.83%. As part of Alentar Transaction, the Corporation also increased its working interest in three other blocks in Colombia, none of which contain reserves.

The additional working interest acquired as part of the Alentar Transaction has resulted in an increase in the Corporation's total proved plus probable reserves of 259,000 barrels (net before royalty).

IMPACT OF OPERATIONAL ACTIVITIES ON RESERVES

The Corporation's activities in the Suroriente Block during 2009 resulted in a net upward adjustment in company share total proved and probable reserves of 291,000 barrels. The Corporation believes that three main components have contributed to this result, with the latter two contributing the majority:

- Booking of reserves for the newly drilled Piñuña-5 well on the basis of data acquired before the well was production tested.
- A workover program to optimize completions and pump designs of the three of the four Surorienté producing wells.
- The continued stable production trends of the Surorienté producers.

Each of these components is discussed briefly below.

Pinuna 5 well: In October 2009, the Corporation commenced a two well development drilling program at the Pinuna 5 location. This first well resulted in a new pool discovery in multiple intervals of the Villeta Lower 'U' Formation of the Pinuna-Quillacinga field.

Due to this drilling occurring immediately before the Corporation's year-end, and the fact that the well was tested after the year-end, the full impact of any reserves arising from this discovery cannot be included in the 2009 year-end statement or reserves. Reserves assigned by GLJ as of December 31, 2009 in the Lower 'U' are divided into two distinct intervals, with different reserve calculation criteria for each:

Upper Interval - proved, probable and possible reserves were assigned for a drainage spacing unit of 160 acres and a net pay thickness of 16.5 feet. Production from an analogous Villeta 'U' sand in the Quillacinga-1 well supports this level of reserve booking.

Lower Interval - this interval has no analogous productive sand in the block, therefore only probable and possible reserves were assigned to a reduced drainage area of 80 acres and a net pay thickness of 33 feet. This interval represents approximately two thirds of the net pay in the well.

Subsequent completion, testing, and production of the upper and lower intervals has demonstrated good productivity in each sand. Average production for March has been 2,450 bbl/day with less than 20% average drawdown of bottomhole pressure. Oil production from the Piñuña/Quillacinga facility is currently restricted by storage and loading limitations.. As these restrictions are addressed, the production rate can be increased with the variable-speed electric submersible pump that is currently installed. The strong production performance to date and the conservative initial booking of the Lower 'U' interval (due primarily to the timing of closure of the reserve evaluation process) indicate that additional reserves may be assigned to this well in the future.

2009 Well Operations: During 2009, the Corporation undertook a well workover program involving the Piñuña-1, Cohembi-1, and Quillacinga-1 wells. This program was principally aimed at increasing production rates by several methods, including installing a submersible pump in a previously naturally flowing well, re-completing and stimulating existing producing intervals and perforating new intervals.

Production Performance: Production trends for all four producing wells met or exceeded expectations in 2009. The Cohembi-1 well has now been producing clean oil (no significant water) since early 2004, and produced at its peak historical rate of 1,430 bbl/day (208 bbl/day net after royalty) in December 2009. The Piñuña-1 well displayed only a minor increase in

watercut, from 47% late 2008 to 48% at year end 2009, despite also being producing at its peak historical rate of over 1,603 bbl/day (234 bbl/day net after royalty) in December 2009.

In combination, the 2009 well operations and the ongoing performance of the four Surorienté producing wells resulted in a 78% increase in producing rate from January 2009 to January 2010 and supported the upward year-end reserve revisions previously mentioned.

Reserves Committee

The Corporation has a reserves committee, which has a majority of independent board members, which reviews the qualifications and appointment of the independent reserve evaluators. The committee also reviews the procedures for providing information to the evaluators. All booked reserves are based upon annual evaluations by the independent qualified reserve evaluators in accordance with the COGE (Canadian Oil and Gas Evaluation) Handbook. The evaluations are conducted from the fundamental geological and engineering data. The reserves committee, chaired by Daryl Gilbert, has reviewed the reserves information and approved the reserves reports.

General

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.

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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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.

Some values in the tables set forth above may not add due to rounding. It should not be assumed that the estimates of future net revenues presented in the tables above represent the fair market value of the reserves. There is no assurance that the forecast prices and cost assumptions will be attained and variances could be material.

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