

Blox Labs and Sonoro Energy Commence Development of Procurement, Tendering and Contracts Module for PetroBLOX - Smart Contracts Ledger For The Oil and Gas Industry



Toronto, Ontario and Calgary, Alberta – July 16, 2018 - Blox Labs Inc. (“BLOX”) (CSE: BLOX) (Frankfurt: BR1B) is pleased to announce that, in partnership with Sonoro Energy Ltd. (“SNV”) (TSXV: SNV) (Frankfurt: FDZN) (OTC: SNVFF), Phase 1 development continues to progress on “**PetroBLOX**”, a Blockchain-based smart contract supply chain management platform for the global oil and gas industry.

After analyzing various pain-points and bottlenecks facing oil and gas operators, it has been determined that specific focus within Phase 1 development of PetroBLOX will be centered around the creation of a Blockchain module pertaining to the “Procurement, Tendering and Contracts” aspect of the oil and gas ecosystem. This process is a vitally important aspect of the oil and gas supply chain. International oil and gas contracts, whether production sharing, on a technical services basis or other, typically requires transparent, competitive tendering process for the procurement of materials, equipment and services. Without such processes international oil companies are unable to recover their costs, face penalties or increase their costs. This system would be transparent and auditable by the issuing organization and their partners. It would also streamline the procurement process for all parties involved, allowing collaboration and efficiency. The prudent use of Blockchain and Decentralized Applications offers a potential solution to the challenges that are faced with governments and partners in the procurement of such services, materials and equipment, Requests for Quotation, service bids, and other ancillary products and inputs that are used in day-to-day operations. Many of the status quo processes that are utilized within the industry are archaic and could benefit greatly from the emerging trends in Blockchain technology.

“Sonoro Energy is providing invaluable input and insight into the real world issues that plague oil companies as they operate in complex and dynamic domains”, stated Jeff Zanini, President and CEO of BLOX. He continued, “This knowledge will greatly assist in the software build-out of PetroBLOX as we aim to enhance transparency and ultimately benefit the supply chain flow in order to increase efficiencies in an industry which is largely still reliant on manual processes. The development of a Procurement module will be a key piece to this overall puzzle.”

About Blox Labs

Blox Labs Inc. is a technology development company focused on creating best-in-class software solutions driven by emerging trends in Blockchain, Smart Contracts and Decentralized Applications. BLOX is helping customers with solutions for business problems from proofs of concept through execution. The Company is currently piloting blockchain solutions for supply chain management and improvement as well as other areas. BLOX is actively targeting partnerships and strategic acquisitions of growth companies.

Blox Labs Inc.

Jeff Zanini, CEO and Director

About Sonoro Energy

Sonoro is an international oil and gas resource exploration and development company with a focus on Southeast Asia.

For further information please contact:

Dean Callaway
+1.403.262.3252
info@sonoroenergy.com
www.sonoroenergy.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Information

This news release includes forward-looking information within the meaning of Canadian securities legislation concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company, including future plans for development of technologies by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.