

TORCHLIGHT ENERGY: WE BELIEVE ITS OROGRANDE PROJECT IS WORTHLESS, MANAGEMENT HAS A QUESTIONABLE PAST – 90% DOWNSIDE

April 29, 2019



RESEARCH SUMMARY

Torchlight Energy has an enterprise value of over \$130M. The company's entire perceived value is based on possible oil in its Orogrande Project.

TRCH only paid \$3.35M in cash and stock for 75% of the Orogrande in August 2014 when oil prices were much higher than today.

TRCH has little cash with increasing debt, and if it cannot sell the Orogrande, we believe the company is finished.

In April 2018, TRCH said it would sell its Hazel Project, but never did, and raised equity instead.

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See the entire article on Seeking Alpha [here](#).



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