



SHARON ENERGY LTD.

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SHARON ANNOUNCES CASING THE CHENEY #1 WELL COLORADO COUNTY, TEXAS

Sharon Energy Ltd. (TSXV: SHY) announces that the Cheney #1 well located in Colorado County, Texas has reached a total depth of 18,400 ft and is currently being cased. Sharon has a 14% working interest in the well.

Based on the Company's log analysis, the well has encountered 40 ft of gross pay and 30 feet of potential net gas pay, in the Wilcox #18 zone, which was the primary target horizon in the well.

Completion operations are anticipated to commence within 45 days. Sharon plans to construct production facilities prior to performing a fracture stimulation and production testing of the zone.

Sharon is an oil and gas exploration and production company based in Calgary, Alberta. Sharon's current focus is on deep gas exploration in Texas.

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