

# Prospera Energy Utilizes Strong Balance Sheet to Capitalize 2023 Development Plan Accelerating Production Growth

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CALGARY, March 03, 2023 - [Prospera Energy Inc.](#) PEI: TSX-V; OF6A: FRA, OTC: GXRFF

Prospera is structured to be well-capitalized in 2023 to fund the capital development program to capture the significant remaining reserves in place. PEI total capitalization (\$15 million) includes strategic debt offering below, combined with substantial warrant exercise program of up to \$10 million CAD in 2023 plus positive cash flow from operations.

PEI hereby announces that it is undertaking a non-brokered private placement debt financing. A total of up to \$5,000,000 will be raised offering holders' interest of 8% per annum, with interest payments to be made quarterly for a term of 2 years. In addition to interest, holders will receive one common share for each dollar of principal advanced, at the time of investment. The company already has received a subscription for \$2,500,000 towards this offering.

## Debt Term Sheet

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|---------------------|---|
| Issuer:             | <a href="#">Prospera Energy Inc.</a> ("Prospera" or the "Corporation").   |
| Issue:              | Non-brokered offering (the "Offering") of units ("Units"). Each Unit will consist of (i) one-thousand shares of the Corporation (issued at closing); and (ii) one 8% 2-year promissory note in the principal amount of \$1,000. |
| Issue Price:        | \$1,000 per Unit.   |
| Offering Amount:    | Up to \$5,000,000.  |
| Term:               | Principal repaid at the end of 2 years.   |
| Closing Date:       | Anticipated for March 31, 2023.   |
| Underlying Shares:  | Common shares of the Company listed on the TSX Venture Exchange under the symbol PEI (the "Shares").  |
| Use of Proceeds:    | Prospera intends to use the net proceeds of the Offering for infrastructure upgrades to accommodate production growth, well development capital, well abandonment costs, ongoing ESG initiatives and working capital.           |
| Interest:           | 8% interest per annum, calculated and paid quarterly in cash starting after the 2nd quarter (interest for the first quarter is compounded).   |
| Minimum Investment: | Notes will be issued in denominations of \$1,000, subject to a minimum investment of \$10,000.  |
| Offering Basis:     | Non- brokered private placement offering.   |
| Finders Fees:       | The Corporation may pay qualified finders a fee of 3% cash and 3% warrants.   |

Prospera's strategic evaluation suggests equity values are not appropriately accounting for the future potential of its asset values (i.e., 350 million+ barrels in place). The company is focused on minimal dilution financing options moving forward and if fully subscribed, this debt financing would only represent less than 2% equity dilution.

Prospera intends to use the net proceeds of the debt offering, cashflow from operations, and substantial capital raised from warrant exercises, to accelerate the company's planned drill program this spring, summer, and fall to further production growth. There are significant economic advantages in drilling during the upcoming summertime.

Parties interested in participating in this debt offering should contact the company immediately. Insiders may

participate in this offering. Prospera is relying upon exemptions contained in MI61-101 from the requirements for an independent evaluation and minority shareholder approval. This offering is subject to approval from the TSX Venture exchange.

#### About Prospera

Prospera is a public oil and gas exploration, exploitation and development company focusing on conventional oil and gas reservoirs in Western Canada. Prospera will utilize experience and knowledge to develop, acquire, and drill assets with potential for primary and secondary recovery.

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#### FORWARD-LOOKING STATEMENTS

*This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will," "may," "should," "anticipate," "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.*

*Although Prospera believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prospera can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Prospera. As a result, Prospera cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Prospera does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.*

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

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