

Trans Canada Gold Corp. Surface and Pad Preparations and Pre-Setting Surface Casings Are Underway

16.08.2024 | [ACCESS Newswire](#)

Preparing to Begin Drilling Its Second Multilateral Horizontal Heavy Oil Well Near Lloydminster, Alberta

Permitting and Timeline: The Alberta Energy Regulator has issued drilling permits, with lease construction nearing completion. Drilling is set to begin.

Operational and Financial Preparedness: The well's total costs are projected at \$2.2 million, with Trans Canada's fully funded share at \$412,500. Croverro Energy Ltd. will operate the project under the partnership agreement.

VANCOUVER, August 16, 2024 - [Trans Canada Gold Corp.](#) (TSXV:TTG)(OTCQB:TTGXF) ("Trans Canada" or the "Company") is pleased to announce that the Alberta Energy Regulator has issued a drilling permit, and Croverro has started building the second multilateral drilling location on the project lands near Lloydminster, Alberta. The company expects drilling to commence shortly. Croverro Energy under the terms of the agreement, will be the Operator.

Commented Tim Coupland, "We are excited to be nearing completion of our surface and pad preparations and pre-setting surface casings on the project lands, and are excited to be drilling our second multilateral oil well with a reliable and experienced partner, who has consistently targeted and successfully drilled, completed and started production of several wells targeting different oil reservoirs. Croverro has proven to be a very competent operator providing low operating cost and consistent production days. We believe drilling multilateral horizontal wells with good well control and utilizing new computer modelling and seismic techniques will provide continued success. The partnership is allowing the Company to grow rapidly and prosper as world oil prices continue to remain high."

"Our team is fully prepared and excited to advance our second multilateral well near Lloydminster, marking another key step in our strategic growth and production goals," said Director Chris Timmins.

The lands for the well are currently controlled by a partnership led by Croverro with the company holding 18.75% interest. This second multi-lateral horizontal well is based on similar wells drilled in the GP oil formation using surrounding well control combined with recently processed seismic lines. The new multilateral well is expected to contact over 8000 m of GP oil reservoir.

Drilling completion and equipping costs are expected to be \$2.2 million for the well (\$412,500 net to Trans Canada). The company is fully funded for these operations. Croverro Energy Ltd., under the terms of the agreement, is the Operator.

ABOUT TRANS CANADA GOLD CORP. - OIL AND GAS PRODUCTION/REVENUE PRODUCING WELLS

The Company is a discovery focused Oil & Gas Resource Development and Mineral Exploration Company that is currently focused on developing and drilling its' production of conventional heavy oil exploration properties, increasing production capabilities, and increasing future oil production revenues through responsible exploration. The Company identifies, acquires and finances with its working interest partners, the ongoing development of oil and gas assets primarily situated in Alberta Canada. The Company has qualified Senior exploration management and Geological teams of professionals, seasoned in exploration production, field exploration and drilling. The Company currently works with Croverro Energy Ltd., who has demonstrated proficiency, expected of an experienced oil and gas technical team that has proven oil production, and revenue success with large multi-lateral wells currently under their supervision. The

Company has the necessary manpower in place to develop its natural resource properties and manage its production properties. The Company is committed to minimizing risk through selective property acquisitions, and responsible exploration drilling, and maximizing long term petroleum and natural gas resource assets.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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SOURCE: Trans Canada Gold Corp.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/478480--Trans-Canada-Gold-Corp.-Surface-and-Pad-Preparations-and-Pre-Setting-Surface-Casings-Are-Underway.html>

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