

# Jericho Energy Ventures Progresses Oil & Gas Revitalization; Taps Natural Gas for AI Data Center Power Initiative

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TULSA, May 28, 2025 - [Jericho Energy Ventures Inc.](#) (TSXV:JEV)(OTC:JROOF)(FRA:JLM) ("Jericho", "JEV" or the "Company") is pleased to report encouraging initial results from its oil and gas asset revitalization program at its Oklahoma joint venture properties, led by newly appointed Director of Operations, Jake Royster.

The first asset targeted in the program was the Oaktree wells in Central Oklahoma, where 30-day average production as of April 15, 2025, increased by approximately 25% compared to the prior annual daily average, rising to 50.38 BOPD from 40.32 BOPD.

Building on this success, JEV will continue to expand its return-to-production and development strategy, methodically evaluating each asset group. The Company is now entering the next phase of its program, focusing on behind-pipe production potential and its inventory of drilled but uncompleted (DUC) wells -- all within its existing asset base and fully integrated infrastructure.

As part of this process, JEV is also inventorying significant behind-pipe natural gas resources in preparation for powering its infield AI data centers.

The revitalization initiative is also delivering substantial cost efficiencies, with field operating expenses down 20% in Q1 2025 compared to Q4 2024. Management expects this positive trend to continue through the remainder of the year as additional production optimizations and cost-reduction measures are implemented.

As part of its broader revitalization strategy, JEV has applied for the Oklahoma tax rebate program for secondary recovery projects, which provides rebates on production taxes paid on secondary recovery projects.

Brian Williamson, CEO of Jericho Energy Ventures, said, "We're very encouraged by the early results of our revitalization program, which reflect both increased production and meaningful cost reductions. With a strong foundation in place, we're now moving aggressively into the next phase of the program, including unlocking behind-pipe potential and leveraging our natural gas assets to power infield data centers -- further aligning our energy strategy with future infrastructure demands."

Jericho's oil and gas JV portfolio is located in the prolific Hunton, Mississippi Lime, Woodford Shale and the Anadarko Basin STACK Play formations in Oklahoma, where it holds approximately 41,000 net acres, mostly held by production.<sup>1</sup>

## About Jericho Energy Ventures

Jericho Energy Ventures (JEV) is uniquely positioned at the nexus of energy and AI infrastructure. Leveraging our long-producing oil and gas joint venture assets and robust Oklahoma infrastructure, we are deploying scalable, on-site power solutions to build cutting-edge modular AI data centers. With direct access to abundant, low-cost natural gas, we deliver efficient, high-performance energy solutions -- reducing waste, maximizing output, and unlocking long-term value in the rapidly converging AI and energy markets.

JEV is also driving the clean hydrogen energy transition. Our wholly owned subsidiary, Hydrogen

Technologies, delivers patented zero-emission boiler and burner systems for commercial and industrial heat and steam applications. We also hold a significant minority stake and a board position in California Catalysts (formerly H2U Technologies), a leading innovator in electrolysis materials.

At JEV, our mission is clear: to innovate relentlessly, optimize energy resources, and power tomorrow's breakthroughs, one bold step at a time.

Website: [www.jerichoenergyventures.com](http://www.jerichoenergyventures.com)

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LinkedIn: [www.linkedin.com/company/jericho-energy-ventures](https://www.linkedin.com/company/jericho-energy-ventures)

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This news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Such forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Jericho's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Jericho's control. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may", "will" or "may not" occur. Specifically, this news release contains forward-looking statements, including, but not limited to, statements regarding the successful completion of JEV's oil and gas asset revitalization efforts and the planned rollout of its AI Modular Data Centers initiative.

Forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, which include, but are not limited to: regulatory changes; changes to the definition of, or interpretation of, foreign private issuer status; the impacts of COVID-19 and other infectious diseases; general economic conditions; industry conditions; current and future commodity prices and price volatility; significant and ongoing stock market volatility; currency and interest rate fluctuation; governmental regulation of the energy industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; liabilities and risks inherent in oil and gas exploration, development and production operations; liabilities and risks inherent in early stage hydrogen technology projects and new energy systems; changes in government environmental objectives or plans; and the other factors described in Jericho's public filings available at [www.sedarplus.ca](http://www.sedarplus.ca).

The forward-looking statements contained herein are based on certain key expectations and assumptions of Jericho concerning anticipated financial performance, business prospects, strategies, regulatory regimes, the sufficiency of budgeted capital expenditures in carrying out planned activities, the ability to obtain financing on acceptable terms, expansion of consumer adoption of the Company's (or its subsidiaries') technologies and products, all of which are subject to change based on market conditions, potential timing delays and other risk factors. Although Jericho believes that these assumptions and the expectations are reasonable based on information currently available to management, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Investors should not place undue reliance on forward-looking statements.

Readers are cautioned that the foregoing lists are not exhaustive. The forward-looking statements contained in this news release are made as of the date of this news release, and Jericho does not undertake to update any forward-looking statements that are contained or referenced herein, except as required by applicable securities laws.

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<sup>1</sup> JEV holds a 50% interest in the oil & gas joint venture properties (except in the STACK play, where its interest is 29.5%).

SOURCE: Jericho Energy Ventures Inc.

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