

Pennant Project Well 14-15-18-17 W3M Preliminary Results

13.02.2018 | [The Newswire](#)

Calgary, Feb. 12th, 2018 - Cerus Energy Corp. ("Cerus") ("CEA" TSX-V) announces a drilling, completion and production update on the well Vital Pennant 14-15-18-17 W3M ("14-15 well").

The 14-15 well was initially put on pump in early December 2017 and has now recovered over 100% of the fluids used in completion operations. The 14-15 well is currently producing fluids at a rate of 40 cubic meters per day (252 barrels per day). The water/oil ratio is currently averaging 80% - 90% water and 10% - 20% oil.

The Operator of the 14-15 well has conducted laboratory testing of the water produced from the 14-15 well and compared it to other wells in the immediate area and has concluded that the completion operations resulted in the Upper Shaunavon zone and the Lower Shaunavon zone becoming connected. It is suspected that the vast majority of the water produced from the 14-15 well is coming from the Lower Shaunavon formation. The Operator and Cerus are examining different potential solutions to isolate exactly where in the horizontal section of the 14-15 well the majority of the water is coming into the well bore. Once identified then remedial operations will be undertaken to attempt to decrease the water production percentage and increase the oil production percentage in the 14-15 well.

Cerus will be entitled to receive 80% of the net revenue generated by the sale of petroleum substances from the 14-15 well. Once Cerus has recovered 180% of its investment back from 80% of the net revenues from the 14-15 well Cerus will then convert from its revenue interest to a non-convertible 5% gross overriding royalty in the 14-15 well and its drilling spacing unit.

The Operator drilled a second well for its own account based on the very positive preliminary results of the 14-15 well the Operator commenced the drilling of the well Vital Pennant 15-20-18-17W3M. The Operator has informed Cerus that 15-20 well has been drilled and is currently awaiting completion. The Operator drilled the 15-20 well at 100% its own cost and Cerus has no interest in the 15-20 well. However if the 15-20 well becomes a successful producer it greatly enhances the entire Pennant project and Cerus' rights to continue participating with the Operator in the project.

About Cerus Energy Group Ltd.

Cerus is a Tier 2 Canadian-based oil and gas exploration company trading on the TSX Venture Exchange with property assets in both Alberta and Saskatchewan.

For further information, please contact:

Bruce Scafe, Secretary

1-877-737-8864 or bscafe@cerusenergy.com

Alternate Contact.

Mackenzie Loree, CEO

1-403-861-6779 or mloree@cerusenergy.com

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