

Prospera Energy Inc. Announces Key Appointments to Operational Management and Enters a Multi-Client Agreement with the Saskatchewan Research Council

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KELOWNA, May 24, 2019 - [Prospera Energy Inc.](#) ("Prospera" or the "Corporation") (PEI:TSX-V; OF6A:FRA) Prospera is pleased to announce that it has appointed Mr Ryan Bulger to the position of Corporate Production Manager, and Mr. Peter Lubey to the position of Exploitation Manager.

Mr. Bulger brings 17 years of petroleum engineering experience in field based operations, production supervision, project management, capital budgeting, and resource exploration and development. He has an extensive background providing clients with petroleum engineering solutions to business development, operations, and project management challenges. Mr. Bulger's expertise has most recently yielded successful results for companies including Cona Resources, Petrocept Asset Management Corporation and Abra Energy.

Mr. Lubey brings 35 years' experience with extensive exposure in various engineering functions including evaluations, exploitation, reservoir and A&D duties. He has specialized focus towards economic evaluations, budgeting, reserve work and asset evaluations in heavy oil and conventional oil/gas properties. Mr. Lubey will be responsible for the further development and expansion of the Corporation's assets at the Luseland, Hearts Hill and Cuthbert properties.

Prospera would further like to announce that it has entered into a Multi-Client Agreement ("MCA") with the Saskatchewan Research Council ("SRC") to assess the potential for application of Enhanced Oil Recovery ("EOR") flooding methods of mature heavy oil fields in Saskatchewan. The SRC will identify the best polymers and/or surfactants for the targeted reservoirs and evaluate optimal implementation strategies. The SRC and Prospera will work closely together to identify, select and acquire existing and novel technical solutions with the highest potential for application on the target fields. Following the evaluation period, the SRC will provide the Corporation with a complete analysis of all potential improved/enhanced oil recovery options for each field. Prospera has provided the SRC full payment of \$50,000 for these services.

Comments from Burkhard Franz, CEO of Prospera:

"We would like to extend a warm welcome to both Mr. Bulger and Mr. Lubey on joining the Prospera team. With the Corporation's directive firmly focused on the expansion of production on our current properties as well as further asset acquisitions, Prospera has a number of major initiatives that have been targeted to help achieve our strategic fiscal goals. The addition of Mr. Bulger and Mr. Lubey to the Prospera team, particularly during this period of growth, provides the further operational expertise that is needed to facilitate the execution of these initiatives in a timely and efficient manner."

ABOUT PROSPERA INC

Prospera Inc is a Canadian natural resource company engaged in the acquisition, exploration, development and production of oil and gas properties with operations in Alberta and Western Saskatchewan.

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Enhanced oil recovery (EOR) or tertiary recovery, is the process of extracting oil from an oil field or a reserve that would otherwise be inaccessible using conventional production technology. EOR techniques extract greater volumes from a reserve by altering the oil's physical properties (i.e. viscosity/density) through the injection of alkaline chemicals, surfactants, and polymers into the reservoir to decrease surface tension and enhance oil flow.

Production volumes are commonly expressed on a barrel of oil equivalent ("BOE") basis whereby natural gas volumes are converted at a ratio of six thousand cubic feet to one barrel of oil. The intention is to convert oil and natural gas measurement units into one basis for improved analysis of results and comparisons with other industry participants. The term BOE may be misleading, particularly if used in isolation. The conversion ratio is based on an energy equivalent method and does not represent an economic value equivalency at the wellhead.

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. More particularly, it may contain forward-looking statements concerning: (i) production (ii) planned drilling, reactivation, development and waterflood activities, (iii) the potential number of drilling locations on the properties, (iv) timing and completion of the Transaction, including expectations and assumptions concerning timing of receipt of required regulatory approvals and the satisfaction of other conditions to the completion of the Transaction, and (v) potential development opportunities associated with the operations.

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 Inc. 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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