

Prospera Increases its Interest in Saskatchewan Oil and Gas Properties

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CALGARY, August 19, 2020 - [Prospera Energy Inc.](#) ("Prospera" or the "Corporation") (TSXV:PEI)(FRA:OF6A) Prospera wishes to update and advise shareholders on a key acquisitional agreement.

The Corporation is pleased to announce that it has entered into an Agreement whereby Prospera Energy is increasing its total asset holdings and interest at the Hearts Hills and Luseland properties. On August 17, 2020 Prospera has signed an agreement for the acquisition of an additional 40% net working interest from participating interest holders in the southwest Saskatchewan Hearts Hills and Luseland properties. The purchase price will be satisfied by a reduction of the vendors arrears for operational costs of \$1,017,711.00, subject to normal accounting adjustments. Prospera will now increase its overall net working interest in these properties from 50% to 90%, a 450% increase from the 20% net working interest that was originally acquired on June 11, 2018. The properties are located approximately 330 kilometers east of Calgary.

The Corporation remains the operator of all wells and facilities on the Properties and is continuing the accelerated development of production on all properties through further well reactivations and workovers. Prospera will be issuing a further update to shareholders when the transaction closes.

Prospera further announces that at the Corporation's annual general meeting of shareholders, held on June 29, 2020, in Calgary, it has granted and issued an aggregate of 800,000 incentive stock options. A director of the Corporation, Mel Clifford, has been issued 300,000 options and two of the Corporation's consultants have been issued 250,000 options each. The stock options were granted in accordance with the Corporation's stock option plan and are exercisable for a period of five years from the date of issuance at an exercise price of \$0.05 per share.

About Prospera

[Prospera Energy Inc.](#) is a Canadian natural resource Corporation engaged in the acquisition, exploration, development and production of oil and gas properties with operations in Alberta and western Saskatchewan.

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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

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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