

Prospera Completes First Tranche Of Private Placement

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CALGARY, March 16, 2021 - [Prospera Energy Inc.](#) ("Prospera" or the "Corporation") (PEI:TSX-V; OF6A:FRA) has completed its first tranche of its previously announced non-brokered private placement (the "Private Placement") of 30,778,300 Common Shares Units issued at a subscription price of \$0.02 per Common Share Unit with gross proceeds of \$615,567. Each unit of the offering is composed of one common share of the Corporation and one share purchase warrant. Each warrant entitles the holder to acquire one additional share in the capital of the Corporation at a price of five cents per warrant for a period of two years from the date the units are issued with acceleration provisions. The price of the offering is based on the temporary relief measures established by the TSX Venture Exchange on April 8, 2020 and extended to September 16, 2020.

In addition the Corporation has also issued \$382,777 in convertible debenture units. 8% Convertible Debenture Units at \$0.05 per unit consisting of one common share and one warrant exercisable into another common share warrant at \$0.075 for a period of two years from closing. 8% interest will be paid quarterly in cash or in shares at the then market price of the Corporation's discretion.

The Private Placement proceeds will be used for payment of debt, continuing capital programs, including the optimization of production on all its properties and general working capital.

The Corporation may pay finder's fees of 7% cash and 7% warrants or debentures on the 8% convertible debenture.

A director of Prospera indirectly subscribed for 2,206,896 common shares units and \$35,862 in Convertible Debenture Units.

Securities issued under this tranche are subject to a four month hold period of restriction from the date of closing.

After giving effect to this tranche of the Private Placement, Prospera shall have 95,900,611 Common Shares outstanding on a basic basis.

The Company also announced the increase of its debenture offering to a maximum of \$4,000,000.

About Prospera

Prospera is a public oil and gas exploration, exploitation and development company focusing on conventional oil and gas reservoirs in Western Canada. Prospera will use its experience to develop, acquire and drill assets with potential for primary and secondary recovery.

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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.

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