

Prospera Settles Long-Term Secured Debt

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CALGARY, March 24, 2021 - [Prospera Energy Inc.](#) ("Prospera" or the "Corporation") (PEI:TSX-V; OF6A:FRA) has made a full settlement payment of \$897,710.94 for the settlement of the total outstanding amount of \$1,575,323 to Tallinn Capital Mezzanine LP. The lender provided this debt forgiveness of approximately \$729,108. The repayment of \$897,710.94 to its lender was funded by the proceeds of the closing of the private placement announced on March 16, 2021.

The new restructured management team at Prospera is extremely pleased with the closing of the terms reached with its lender and achieving full repayment of this long-term debt. Prospera's new management is committed to be compliant and profitable. The restructured Prospera shall provide the overall growth strategy and the focus on reducing the remaining liabilities.

The Corporation also announced the increase of its debenture offering to a maximum of \$4,000,000 due to the demand. These proceeds will be used to address the remaining liabilities and provide sufficient working capital to realize the volumes that can be increased through optimization, infill development, and improved recovery methods.

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.

For further information:

Samuel David, President and Chief Executive Officer

Tel: (403) 454-9010
email: admin@prosperaenergy.com
Website: www.prosperaenergy.com

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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