

# Prospera Energy Inc.: Announces Summary of the Private Placement

26.05.2021 | [ACCESS Newswire](#)

CALGARY, May 26, 2021 - [Prospera Energy Inc.](#) ("Prospera" or the "Company") (TSXV:PEI) (FRA:OF6A) announces that on May 21, 2021 the TSX Venture Exchange has accepted the summary of Prospera's private placement. The private placement commenced February 3, 2021 and was completed April 30, 2021. The summary of the private placement is as follows:

The Company has announced the completion non-brokered private placement of unsecured units at \$0.02 that raised \$800,000 by the issuance 40,000,000 units. Each unit consists of one common share and one warrant entitling the holder to subscribe for one additional share for \$0.05 for a period of two years. The Company may accelerate the expiry of the warrants to fifteen days, in the event that the shares trade at \$0.10 for five consecutive business days following the expiry of the four months hold period.

The Company also announced that it has completed the non-brokered private placement of secured convertible debenture units raised proceeds of \$3,310,412. The debentures will bear interest of 8% per annum for a term of two years and be convertible into common share units of the Company at a conversion price of \$0.05 in the first year and \$0.10 in the second year. Each of these units consists of one common share and one common share purchase warrant. Each warrant is exercisable at \$0.075 for a period of two years from the date of closing subject to acceleration provisions. Company may accelerate the expiry of the warrants in the event that the shares trade at \$0.30 for ten consecutive business days. Applicable interest will be payable in cash or shares, at the option of the Company.

The Company paid finders fees to qualified finders totaling of \$188,890 in cash and issued 4,221,493 in brokers warrants which are on the same terms as the warrants forming part of the units.

The number of issued and outstanding shares for Prospera is 105,122,273.

Securities issued pursuant to this final tranche are subject to trading restrictions until August 31, 2021.

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

## 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.

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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