

Prairie Provident Announces Appointment of Chief Executive Officer

15.06.2021 | [GlobeNewswire](#)

CALGARY, June 15, 2021 - [Prairie Provident Resources Inc.](#) ("Prairie Provident" or the "Company") announces the appointment of Tony Berthelet as President and Chief Executive Officer.

Mr. Berthelet comes to Prairie Provident with more than 23 years of subsurface evaluation, field development, production operations and asset management experience in the oil and gas industry. He has a deep technical background and extensive executive qualifications, having most recently served as Chief Operating Officer of Gran Tierra Energy Ltd., Chief Executive Officer of Strategic Oil and Gas Ltd., and Vice President, Development and Operations of Obsidian Energy Ltd. A professional engineer with a degree in geological engineering, Mr. Berthelet's wealth of experience includes significant exposure to the Company's operating areas.

"We are very pleased to welcome an experienced leader of Tony's ability and character to the Prairie Provident executive team," stated Patrick R. McDonald, Chair of the Board of Directors. "His outstanding technical and commercial expertise complements the team's existing skillset, to drive the efficient development of our asset base and exploit future opportunities."

Mr. McDonald continued: "On behalf of all Board members, I also want to commend Mimi Lai for her exemplary service as Interim Chief Executive Officer over the past weeks, and thank her for accepting that responsibility as well as her nomination for election to the Board."

Ms. Lai has served as Vice President, Finance and Chief Financial Officer since 2015, and continues as Executive Vice President, Finance and Chief Financial Officer going forward.

Prairie Provident's annual meeting of shareholders will be held on June 29, 2021, at which the shareholders will elect directors and appoint an auditor for the ensuing year. Mr. Berthelet will be appointed to the Board of Directors following the meeting.

ABOUT PRAIRIE PROVIDENT:

Prairie Provident is a Calgary-based company engaged in the exploration and development of oil and natural gas properties in Alberta. The Company's strategy is to grow organically in combination with accretive acquisitions of conventional oil prospects, which can be efficiently developed. Prairie Provident's operations are primarily focused at the Princess and Michichi areas in Southern Alberta targeting the Ellerslie, the Lithic Glauconite and the Banff formations, along with an established and proven waterflood project at our Evi area in the Peace River Arch.

For further information, please contact:

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Die URL für diesen Artikel lautet:

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