

VVC Grows Helium Lease Portfolio to 20,000 Acres with Potential for 214 Well Locations

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TORONTO, July 08, 2021 - [VVC Exploration Corp.](#) ("VVC" or the "Company") (TSX-V:VVC) is pleased to announce the acquisition of additional acreage of property by its subsidiary, Plateau Helium Corporation ("PHC"), as it continues to expand its foothold on the burgeoning market for helium.

Acquisition of Syracuse Extension

Nine (9) additional leases, totaling 4,640 acres, were acquired on its Syracuse Extension Project. Historically, each of these leases were evaluated by the drilling of a well that tested natural gas containing helium. Because of low helium and natural gas prices at the time of drilling, these wells were not completed, nor put into production, and were later subsequently plugged. The newly acquired 4,640 acres of gas leases allow for the drilling of as many as thirty-six (36) additional wells. The acquisition of the first Syracuse Extension property, the Cox S-1, was reported on April 29, 2021. When leasing of the Syracuse Extension Project is completed, total aggregate acreage under lease is expected to be over 42,000 acres in these three projects with as many as 342 potential well locations.

PHC's Helium Projects

PHC now has three (3) helium projects, covering an aggregate of approximately 20,000 acres: Syracuse (original project), Monarch Project, and Syracuse Extension Project.

- The Syracuse Project consists of 13,440 acres of gas leases located within Hamilton County, Kansas developed with the drilling of five wells several years ago. All wells tested natural gas containing helium at that time, but because of low helium prices, they were never completed and produced. Currently, one well has been reworked and is now producing helium rich natural gas (June 16, 2021 NR). The Syracuse Project represents a total of 164 potential well locations.
- The Monarch Project consists of 1,600 acres of gas leases located within Greeley County, Kansas with six existing wells. At this time, four (4) wells are producing and two (2) others are awaiting re-work and there are 14 additional potential well locations.
- Leasing continues on the Syracuse Extension Project located in eastern Colorado and western Kansas. This Project targets a leasing goal of 26,200 acres defined by forty-two historical wells that previously tested helium rich natural gas, but were never completed nor put into production. There are 164 potential well locations in the Syracuse Extension Project.
- Other projects continue to be evaluated.

Producing Wells

Five (5) wells are now producing, and two (2) are in rework.

- PHC is now selling helium and associated natural gas from five existing wells: four (4) located on the Monarch Project, and one (1) on Syracuse Project (June 16, 2021 NR).
- Two (2) additional shut-in Monarch Project wells are awaiting re-work and the return to producing status.

Drilling of New Wells

Guiding exploration on both the Syracuse and Syracuse Extension Projects, is the data from a number of previously drilled wells that tested natural gas containing helium, but were subsequently plugged and abandoned. As previously mentioned, one well on the Syracuse Project well was reworked and is now

producing gas that last tested +1% helium. Based on this success, PHC is convinced of the potential of other abandoned wells and new wells. Results may differ from anticipated results for various reasons.

The Durler 2-21 will be the initial new well to be drilled on the Syracuse Project and is projected to be drilled to the Wabaunsee Formation at a depth of 5,500 ft. All potentially productive gas zones encountered during the drilling of this well will be evaluated. A drill rig is currently contracted to start development of the Syracuse Project soon. Other rigs may be added later, as needed.

The Syracuse Extension Project is based on the positive test of 36 wells drilled in a five-county area of eastern Colorado and western Kansas. Most of the wells were drilled to the Morrow Formation in search of oil reserves. At the time, many of the wells that encountered gas were simply plugged and abandoned.

Drilling of the new wells on Syracuse Extension Project is expected to start by the end of July 2021. A drill rig that could complete 2 wells per month has been contracted for this project. Other rigs may be added later, as needed.

VVC President Jim Culver commented, *"Generating positive cash flows from the helium business is the Company's immediate goal. This will help provide funding to support the Company's other projects."*

About VVC Exploration Corporation

VVC is a publicly traded Canadian-based mining exploration and development company listed on the TSX Venture Exchange (TSX-V:VVC). With the addition of PHC, VVC is also a Helium Producing company. VVC's portfolio includes the Gloria Copper Project in Northern Mexico, precious metals properties also in Mexico and the Helium Projects owned by its wholly owned subsidiary, Plateau Helium Corporation ("PHC"). VVC is currently focused on the Helium Projects owned by PHC and will resume the development of Gloria Copper Project, as soon as Covid-19 restrictions are removed in Mexico. To learn more, visit our website at: <http://vvcexpl.com>.

On behalf of the Board of Directors

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FORWARD LOOKING STATEMENTS:

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate",

"believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others: the drilling of as many as 24 additional wells; total aggregate acreage expected to be over 42,000 acres in these three projects with as many as 342 potential well locations; two others are awaiting re-work and there are 14 additional well locations; there are also 164 potential well sites; two additional shut-in Monarch Project wells are awaiting re-work and the return to producing status; drill rig contracted to start development of the Syracuse Project soon; based on this success, PHC is convinced of the potential of other abandoned wells and new wells; Durler 2-21 will be the initial well to be drilled on the Syracuse Project ... to the Wabaunsee Formation at a depth of 5,500 ft.; drilling of new wells on Syracuse Extension Project is expected to start by the end of July 2021; could complete 2 wells per month; generating positive cash flows from the helium business; etc.

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding acquisitions, production of helium, future development and growth, plans for and completion of projects by Company's third-party relationships, availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, without limitation, operational risks in the completion of Company's anticipated projects, delays or changes in plans with respect to the development of Company's anticipated projects by Company's third-party relationships, risks related to Covid-19, risks affecting the ability to develop projects, risks in legislative changes in the applicable jurisdictions, risks in decrease of price of helium. No assurances can be given that the efforts by Company will be successful.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements, except as required by law.

Investors are cautioned that notwithstanding the expectations described herein, there can be no assurance that the plans described herein will be completed as proposed or that the results will be as expected. Trading in the securities of VVC should be considered highly speculative. All forward-looking statements contained in this press release are expressly qualified in their entirety by these cautionary statements and by those made in our filings with SEDAR in Canada (available at www.sedar.com).

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