

Foothills Exploration, Inc. Announces Compliance And Operational Update

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LOS ANGELES, July 14, 2021 - [Foothills Exploration Inc.](#) (OTC: FTXP), including its direct and indirect subsidiaries, ("Foothills," or the "Company"), an oil and gas exploration company, is pleased to provide an operations and compliance update.

Compliance Update

On July 13, 2021, the Company filed its Q2 2020 Quarterly Report with OTC Markets ("OTC") and on July 12, 2021, the Company also filed its Q1 2020 Quarterly Report with OTC. Management is diligently working to complete and file all remaining quarterly and annual reports required to become assigned to the OTC Pink Current tier in the near future.

Operations Update

While the Company continues to work on the geological delineation of its Wind River Basin properties, management is currently evaluating several small to mid-sized production and exploration opportunities.

"We are feeling quite positive about the Company's Wind River Basin program where we are working to unlock significant value as oil prices continue rebounding strongly," said Kevin J. Sylla, the Company's Executive Chairman. "Prospects for our newly formed New Energy Ventures division are also shaping up rather nicely. Today, I am pleased to announce that our Vice President of Business Development, Ms. Tara Roberts, will be taking the helm as CEO of the Company's recently formed New Energy Ventures division, where she will apply her passion for sustainability and renewable energy," continued Sylla.

Prior to joining Foothills in 2019, Ms. Roberts spent over seven years working across a variety of disciplines within the U.S. oil and gas industry, including positions as a Landman, Revenue Accountant and Business Development Specialist. She has a background in sustainability, having previously worked in business development for a solar company. Ms. Roberts began her career at Chesapeake Energy Corporation, where she held various positions over an almost four-year tenure. Ms. Roberts previously founded and established Eldorado Energy, Inc., an Oklahoma City-based company focused on the acquisition of working interests, mineral rights and leaseholds. Ms. Roberts earned a B.A. in Psychology from the University of Oklahoma and an M.S. in Law, with a concentration in Energy Law, from Oklahoma City University, where she graduated with high honors. She is a member of the AAPL (American Association of Professional Landmen) and Young Professionals in Energy. She was also the recipient of the 2017 Oklahoma Forty Under 40 award.

Balance Sheet Initiatives

On June 29, 2021, the Company made its third and final payment to Odyssey Capital Funding, LLC, ("Odyssey") in the amount of \$139,575.48 pursuant to a settlement and mutual release agreement reached on April 12, 2021, and in doing so has now retired all three variable-rate convertible promissory notes with Odyssey for a combined principal amount of \$482,500, plus accrued unpaid interest due. As a result of the Company's settlement agreement with Odyssey, no further related conversions will take place.

About the Company

[Foothills Exploration Inc.](#) (FTXP), is an oil and gas exploration and development company focused on delivering the energy needs of today and tomorrow. The Company's strategy is to build a balanced portfolio

of assets through two core initiatives. The first initiative is to generate high-impact oil and gas exploration projects. The second is to invest in hydrogen and geothermal projects for a low carbon future through its New Energy Ventures division by identifying areas where the Company can contribute to a viable, realistic, and balanced future energy mix. For additional information please visit the Company's website at www.foothillspetro.com.

Forward-Looking Statements

All statements, other than statements of historical facts, included in this release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. These statements are based on certain assumptions we made based on management's experience, perception of historical trends and technical analyses, current conditions, capital plans, drilling plans, production expectations, our ability to raise adequate additional capital, or enter into other financing arrangements to support our acquisition, development and drilling activities, anticipated future developments, and other factors believed to be appropriate and reasonable by management. When used in this release, words such as "will," "possible," "potential," "believe," "estimate," "intend," "expect," "may," "should," "anticipate," "could," "plan," "predict," "project," "profile," "model," "strategy," "future" or their negatives or the statements that include these words or other words that convey the uncertainty of future events or outcomes, are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. In particular, statements, express or implied, concerning our future operating results and returns or our ability to acquire or develop proven or probable reserves, our ability to replace or increase reserves, increase production, or generate income or cash flows are forward-looking statements.

Forward-looking statements are not guarantees of performance. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. As a result, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all) or will prove to have been correct. We have had sporadic and limited revenue and our securities are subject to considerable risk. Investors are cautioned to review FTXP's filings with the Securities and Exchange Commission and OTC Markets for a discussion of risk and other factors that affect our business. Any forward-looking statement made by us in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development or otherwise, except as may be required by law. The Company intends that all forward-looking statements be subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995.

Investor Contact

Christopher Jarvis
EVP of Finance
(800) 204-5510
ir@foothillspetro.com

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