

# Foothills Exploration, Inc. Announces Corporate Update And Completion Of Required Documentation For Their Pink Sheet Current Listing With Otc Markets

04.08.2021 | [GlobeNewswire](#)

LOS ANGELES, Aug. 04, 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 a corporate and operational update and announce the completion of its Phase I compliance initiative.

## Compliance Update

On July 14, 2021, the Company filed its Q3 2020 Quarterly Report with OTC Markets ("OTC") and on July 21, 2021, the Company also filed its 2020 Annual Report with OTC. On July 30, 2021, the Company filed its Q1 2021 Quarterly Report enabling it to become assigned to the OTC Pink Current tier.

The Company has made all the required financial information filings to become OTC Pink Current ahead of its previously announced deadline of September 30<sup>th</sup>, 2021. The Company is now working to complete the necessary steps enabling it to up-list to the OTC.QB and is beginning with the auditing process.

## Corporate Update

Management is currently evaluating several small to mid-sized production and exploration opportunities in the U.S. Mid-Continent and Rocky Mountain regions to add to the Company's asset portfolio.

## Energy Transition Update

The Company's New Energy Ventures subsidiary ("NEV") is developing a deep hydrogen observatory project, an internal research program designed to identify and locate natural hydrogen signatures globally. Natural hydrogen is an emerging field of the energy industry that has the potential to drastically change the pace of the global energy transition to net zero. The artificial intelligence-driven project will employ satellite imagery and geographical information systems for the synergistic application of an algorithm-based model to discover natural hydrogen seeps globally.

NEV is assembling a transdisciplinary technical team comprised of professionals from various disciplines of Earth Science and Engineering who will work across traditional disciplinary lines to gain a better understanding of natural hydrogen system logic and lead to the successful discovery of natural hydrogen prospects globally. This project will be complemented by the recently announced joint venture between NEV and Perspectum Drone Inspection Services Ltd., which will develop a drone-based detection system to identify natural hydrogen emanations and helium potential. The Company will provide a more comprehensive update on New Energy Ventures and its future initiatives in the coming weeks.

## Wind River Basin Wyoming - Beaver Creek East Unit

Foothills is currently developing a 16,000-acre multi-stacked pay Exploration Development Area in Fremont County, Wyoming, which is highly prospective for oil and natural gas.

The Company has retained advisers, Geopinion, Inc., to present geological information supporting the

development of a Frontier Formation resource opportunity by applying for a Federal Exploration Unit. The planned Federal Unit obligation wells are in the process of "Notice of Staking" ("NOS") and "Application Permit to Drill" ("APD") on wells that will test the Cretaceous reservoir analogues to the adjacent "Beaver Creek," "Riverton Dome," and "Sand Draw" fields and specifically analog targets in the Frontier Formation sands being aggressively developed by horizontal drilling activity in the Powder River Basin Wyoming, to the east.

Filing this Federal Unit application is made in the interest of the obtaining the greatest ultimate recovery of oil and gas and the conservation of natural resources in this large leasehold position.

The Wind River project has the potential to produce from several formations. The initial drilling program is focused on the Frontier zone.

Analog Frontier Fields:

*Powder River Basin* - Spearhead Ranch has produced to date:

- 9,698,788 barrels oil
- 60,454,165 MCF gas

*Wind River Basin* - Riverton Dome has produced to date:

- 4,646,398 barrels oil
- 221,897,629 MCF gas
- All production from vertical wells

Foothills' acreage is in this large undrilled area and is along the eastern flank of a deeper sub basin in the Wind River Basin proper. Here a deep structural deposit called the Beaver Creek field has produced approximately 73.3 million barrels of oil and 934,781,606MCF of gas. The Big Sand Draw field, updip to the south, has produced 62.0 million barrels of oil and 256,678,537 MCF of gas from multi-pay horizons. These are generally in the Frontier, Muddy, Lakota, Morrison, Phosphoria, Tensleep and Madison formations.

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, with a mandate to identify 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](http://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

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/390652--Foothills-Exploration-Inc.-Announces-Corporate-Update-And-Completion-Of-Required-Documentation-For-Their-Pi>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).