

Prospera Energy Inc. Closes Petrolia Acquisitions

21.09.2022 | [GlobeNewswire](#)

CALGARY, Sept. 21, 2022 - [Prospera Energy Inc.](#) (PEI): TSX: PEI-V; OTC (USA): GXRFF; FRA (Germany): OF6A

[Prospera Energy Inc.](#) ("Prospera" or the "Corporation") wishes to provide details in respect to its recent property acquisitions. Further to the Corporation's press release of July 21, 2022, Prospera has closed its previously described debt settlement and working interest acquisitions agreements.

Pursuant to an arms-length debt settlement agreement dated February 16, 2022, the Corporation settled debt owing to it by joint venture partner Petrolia Canada Corporation of approximately \$1,700,000 by the acquisition of an undivided 13.423% working interest in the Cuthbert, Luseland and Hearts Hill properties located in Saskatchewan and Alberta (the Properties). The Corporation also agreed to purchase Petrolia's remaining 14.577% working interest for \$585,000, payable by \$75,000 in cash and \$510,000 by the issue of convertible debentures pursuant to a purchase and sale agreement and a subscription agreement, both dated January 27, 2022. This transaction resulted in Prospera owning at closing a total undivided working interest of 69% in the Cuthbert and 84% in Luseland and Hearts Hills.

The convertible debentures are convertible into common share units at the option of the holder at \$0.05 during the first year and \$0.10 during the second year, bear interest at 8% per annum, and are for a two-year term. Each unit consists of one common share and one warrant exercisable at \$0.075 for two years from issuance, subject to the Corporation's right to accelerate the expiry date if the common shares of the Corporation trade at \$0.30 for a period of 20 consecutive days. Applicable interest will be payable in cash or shares at the then market price, at the option of the Corporation.

About Prospera

Prospera is a Canadian natural resource company engaged in the acquisition, exploration, development and production of oil and gas properties with operations in Alberta and western Saskatchewan.

For more information, please contact:

Shawn Mehler, PR
Email: Shawn@prosperaenergy.com
Website: www.prosperaenergy.com

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.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/423737--Prospera-Energy-Inc.-Closes-Petrolia-Acquisitions.html>

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](#).