## Perisson Listing Moved to TSX Venture Tier Nex: POG.H

24.11.2022 | ACCESS Newswire

CALGARY, November 24, 2022 - Perisson Petroleum Corp. (TSXV:POG.H) ("Perisson" or the "Company") announces that effective October 11, 2022, the Company's exchange listing has been transferred to the NEX board of the TSX Venture Exchange as a result of an inability to maintain the continuous disclosure requirements (financial statement filings) for a TSX Venture Exchange Tier 2 company. The trading symbol for the Company will change from POG to POG.H. There is no change in the Company's name, no change in its CUSIP number and no consolidation of capital.

Today Perisson is pleased to announce that the audited financial statements and MD&A for the year ended December 31, 2020, are now filed on SEDAR. Perisson is committed to quickly submitting its remaining filings and will proceed immediately to file its 2021 quarterly filings and begin the year-end 2021 audit as soon as practicable. After completing all continuous disclosure documents, the Company will apply to have its exchange listing moved back to Tier 2 status and begin trading again.

To enable the Company to satisfy its filing requirements, Perisson has a confirmed agreement for funding of approximately \$5.0 million available to it through an affiliated company. Also, the companies are concluding negotiations and final due diligence for corporate acquisition(s), totalling up to a further \$50.0 million. Perisson plans to apply for a TSX main board listing after trading is re-activated and the acquisitions are completed.

The Company is also working with a financial institution in evaluating oil and gas companies contemplating debt restructuring for amounts, depending on the asset quality, anywhere from \$75 to \$200 million.

About Perisson Petroleum Corp.

<u>Perisson Petroleum Corp.</u> is listed on the TSX Venture Exchange NEX board and trades under the symbol "POG.H" The Corporation owns certain oil and gas producing properties in the Twining and Wainwright areas of Alberta, Canada.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Gary Chen CEO 403.800.0042 ext. 8888 gchen@perisson.com

Brad R. Perry, CPA, CMA CFO 403.800.0042 ext. 8880 bperry@perisson.com

## FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements relating to the timing and completion of the future operations of Perisson 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 the proposed Acquisition and the future plans and objectives of Perisson, are forward

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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. Important factors that could cause actual results to differ materially from Perisson's expectations are risks detailed from time to time in the filings made by Perisson with securities regulations.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Trading in the securities of <u>Perisson Petroleum Corp.</u> should be considered highly speculative. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Perisson Petroleum Corp.

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