

Prospera Energy Inc. Announces Private Placement

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CALGARY, Jan. 25, 2023 - [Prospera Energy Inc.](#) PEI: TSX-V; FRA: OF6A; OTC: GXRFF

[Prospera Energy Inc.](#) ("Prospera" or the "Corporation") (PEI: TSX-V; FRA: OF6A; OTC: GXRFF) announced that it has closed a non-brokered private placement of \$1,314,000 by the issue of 17,520,000 units, each unit consisting of one common share and a partial warrant (0.875:1 warrant to unit ratio), of up to 15,330,000 warrants, each whole warrant entitling the holder to subscribe for one additional share for \$0.09 for 2 years from closing. Proceeds will be used for continuing capital programs, including the optimization of production on all its properties and general working capital.

Prospera has coordinated this private placement to accommodate White Tundra Investments as a lead investor. This placement is subject to approval of the TSX Venture Exchange. White Tundra Investments was not paid any broker fees or warrants on this placement and is expected to be a strategic partner for both engineering support and business development initiatives moving forward.

The Corporation has received a number of other offers of financing, and is reviewing each of the different financing alternatives, to determine which, if any, will meet the needs of the Corporation, with a focus of minimizing dilution.

About Prospera

Prospera is a public oil and gas exploration, exploitation and development company focusing on conventional oil and gas reservoirs in Western Canada. Prospera will use its experience to develop, acquire and drill assets with potential for primary and secondary recovery.

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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.

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