

Prospera Energy Announces Granting Incentive Share Options

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CALGARY, April 21, 2023 - [Prospera Energy Inc.](#) PEI: TSX-V; OF6A: FRA, OTC: GXRFF

In March 2023, Prospera Energy granted incentive share options to integral employees / consultants and management team members to maintain continuity to execute the restructured Prospera's development plan.

Prospera has issued a total of 1,250,000 options at \$0.10 and 400,000 options at \$0.11 and 1,523,140 at \$0.125 pursuant to its incentive stock option plan ("Plan") to management, employees and consultants. Each option entitles the holder to subscribe for one common share of the Company for a period of 5 years, subject to the terms of the Plan. The total dilution associated with these options is less than 1% of total shares outstanding.

The issuance of PEI's share options minimizes the rise in the general administration expenses. While in the upcoming warmer months the incentivized PEI team can focus on executing PEI's high return capital development program ARO reduction liability management ratio plan in a safe and environmentally friendly manner.

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 utilize experience and knowledge 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.

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