

Prospera Energy Inc. Announces DTC Eligibility for US Investors, Enhancing Liquidity

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CALGARY, June 14, 2023 - [Prospera Energy Inc.](#) (PEI: TSX-V; OTC: GXRFF, FRA: OF6A, OF6B.SG, OF6B.F, OF6B.BE)

Restructured Prospera continues to create value by enhancing liquidity, capitalization with minimal dilution and by settling legacy arrears.

Prospera Energy is delighted to inform its shareholders and the investment community that its common shares ("Common Shares") are now eligible for book-entry and depository services through the Depository Trust Company ("DTC") in the United States. As the largest securities depository globally, DTC facilitates electronic clearing and settlement for securities of publicly traded companies in the United States. The DTC eligibility of Prospera's Common Shares will simplify the process of trading and transferring shares, ultimately enhancing liquidity in the United States. Furthermore, it will accelerate the settlement period for transfers and reduce costs for investors. DTC eligibility enhances liquidity for all Prospera stakeholders.

Prospera Energy announces that it has closed a non-brokered private placement of \$3,015,000, by the issue of 3,015 units (the "Units") at \$1,000 per Unit. Each Unit consists of 1,000 Common Shares and one 8% 2-year non-convertible promissory note in the principal amount of \$1,000. Holders will be paid interest of 8% per annum, with interest payments to be made quarterly for a term of 2 years. Prospera intends to use the net proceeds of the offering for infrastructure upgrades to accommodate further production growth, well development capital, well abandonment costs, ongoing ESG initiatives and general working capital. Securities issued pursuant to the private placement are subject to trading restrictions until October 13, 2023.

In a separate announcement, Prospera Energy has entered into an agreement with an arm's length creditor for the payment of indebtedness totaling \$47,304 (the "Shares for Debt Transaction"). Under this agreement, the Corporation will convert the debt into common share units of the Corporation (the "Common Share Units"). The Shares for Debt Transaction involves the issuance of 525,600 Common Share Units at a deemed price of \$0.09 per Common Share Unit, subject to certain conditions, including the approval of the TSX Venture Exchange ("TSXV"). Each Common Share Unit consists of one common share and 0.875 common share purchase warrant. Holders of whole purchase warrants are entitled to purchase one common share at \$0.09 per share until February 14, 2025. The Corporation reserves the right to accelerate the expiry of the warrants should the shares trade at \$0.30 for ten consecutive business days following the expiry of the four-month hold period. It is important to note that the common shares issued as part of the Shares for Debt Transaction will be subject to a four-month hold period.

"This is an important milestone," said Prospera's CEO Samuel David. "DTC eligibility will expand the accessibility and liquidity of our shares for U.S. investors. Combined with our continued profitability and consistent growth, this step is part of Prospera Energy's ongoing commitment to create value for our shareholders."

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.

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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