

# Prospera Energy Inc. Announces Low Dilutive Development Capital Raise

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CALGARY, Sept. 27, 2023 - [Prospera Energy Inc.](#) ("Prospera" or the "Company") (TSX.V: PEI, OTC: GXRFF, FRA: OF6B, OF6B.SG, OF6B.F, OF6B.BE).

Prospera has successfully drilled five horizontal wells of the multi-well infill horizontal development program. Two horizontal wells have commenced production and the remaining three horizontal wells will commence production in the subsequent weeks. Currently, PEI gross production levels are 800boepd with 400boepd behind pipe to accommodate development. Over the next month, Prospera is expected to attain gross production level of 1,500boepd from behind the pipe production resumption and the additional production from the new horizontal wells. The new horizontal wells will be brought on strategically in a gentle way to accommodate the heavier viscous oil to achieve steady flow peak rates over the next few months.

The horizontal infill drilling program will resume in the next few weeks to allow for lease preparations and access. Due to the efficient collaboration of services and results encountered, Prospera has elected to continue beyond the current ten well program. Prospera will continue the horizontal infill drilling transformation from vertical wells through the winter to next year break up. The quick turn-around to bring this specific horizontal production online allows Prospera to capitalize on the current high Western Canadian Select price of \$90 plus per barrel. Therefore, low dilutive capital raise is proposed to continue the drilling that will add significant incremental production to capture substantial recoverable reserves. Furthermore, medium oil development will also commence concurrently.

## Capital Raise

PEI hereby announces that it is undertaking a non-brokered private placement of debt financing. A total of up to \$3,000,000 will be raised offering holders' interest of 14% per annum, with interest payments to be made quarterly for a term of 2 years. In addition to interest, holders will receive one common share for each dollar of principal advanced, at the time of investment. The Company has already received multiple-lead orders of \$1,000,000 plus towards this offering.

## Debt Term Sheet

Issuer:	<a href="#">Prospera Energy Inc.</a> ("Prospera" or the "Company").
Issue:	Low-dilutive offering (the "Offering") of debt financing with equity bonus.
Target Close Date:	October 31st, 2023.
Offering Amount:	\$3,000,000 CAD.
Equity Bonus:	Principal amount loaned will be granted an equity bonus. 1 share for every \$1 of debt provided 3,000,000 shares.
Interest:	14% interest, calculated and paid quarterly in cash starting after the 3rd quarter (interest in the compounded).
Term:	2 years.
Repayment:	Principle repaid at the end of the term.
Underlying Equity Bonus:	Common shares of the Company listed on the TSX Venture Exchange under the symbol PEI Shares").
Use of Proceeds:	Prospera intends to use the net proceeds of the Offering for development capital (covering a portion) - Drilling, Completion & Tie-in, well abandonment & reclamation costs, and ongoing
Finders Fees:	The Corporation may pay qualified finders a fee of 7% cash and 7% warrants.
Offering Basis:	Private placement debt offering with equity bonus.

Prospera's strategic evaluation suggests equity values are not appropriately accounting for the future

potential of its asset value. Thus, the Company is focused on minimal dilution financing options and if fully subscribed, this debt financing would contribute to less than 1% equity dilution to the Company.

Parties interested in participating in this debt offering should contact the Company immediately. Insiders may participate in this offering. Prospera is relying upon exemptions contained in MI61-101 from the requirements for an independent evaluation and minority shareholder approval. This offering is subject to approval from the TSX Venture exchange.

#### About Prospera

[Prospera Energy Inc.](#) (TSX.V: PEI, OTC: GXRFF, FRA: OF6B) is a publicly traded energy company based in Western Canada, specializing in the exploration, development, and production of crude oil and natural gas. [Prospera Energy Inc.](#) has announced a mid-August spud of PEI's phase 2 restructured development program intended to increase production. The phase 2 development entails the drilling of 10 horizontal wells in heavy oil and 8 slanted wells in medium-light oil to accelerate growth and capture the significant remaining reserves (400 million bbls). These horizontal laterals and slanted wells will allow PEI to increase production by approximately 1,000bpd with recovery of approximately 100Mstb per well. PEI will reduce its environmental and surface footprint by eliminating the numerous vertical well leases along the lateral path. Phase III of Prospera's corporate redevelopment strategy will focus on continuing the company's horizontal modular development to appreciate production and optimize recovery of remaining reserves.

Prospera intends to implement full-scale EOR applications based on the results of its Phase II pilot program, which is forecasted to optimize recovery by greater than 10%. Prospera also intends to continue its acquisition strategy to diversify its product mix. Its goal is to attain 50% light oil, 40% heavy oil and 10% gas.

PEI continues to apply efforts to minimize its environmental footprint. Also, efforts to reduce and eventually eliminate emissions, alongside pursuing innovative ESG methods to enhance API quality, thereby achieving higher margins and eliminating the need for diluents.

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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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