

# Trans Canada Gold Corp: Completes Its Ninth Full Month of Steady Oil Production for the Month of June 2024

02.07.2024 | [ACCESS Newswire](#)

## And Prepares for Drilling Its Second Multilateral Well

### **Ninth Month of Steady Oil Production:**

[Trans Canada Gold Corp.](#) has successfully completed its ninth consecutive month of steady oil production as of June 2024

*Successful Drilling and Production: In October 2023, the Company drilled and completed its first multilateral well, discovering oil throughout the 2675 meters of the Sparky formation.*

*Land Acquisitions and Future Drilling Plans: Trans Canada Gold has strengthened its land holdings with strategic acquisitions under an Area of Mutual Interest agreement. The company is preparing to drill a new multilateral well this summer, which is expected to reach over 3000 meters of oil reservoir in the General Petroleum sand, as it continues to seek partnerships with senior oil and gas companies to expand its drilling inventory.*

VANCOUVER, July 2, 2024 - Trans Canada Gold Corp. (TSX-V:TTG)(OTCQB:RCTRF) ("Trans Canada" or the "Company"), is pleased to announce that the Company has now completed its ninth full month of robust steady oil production for the month of June 2024, with trucking and oil sales to Altex and Cenovus Energy Ltd. The Company will release the June numbers in the coming days, once finalized. In October 2023, the Company successfully drilled and completed seven (7) multilateral legs of the Company's first multilateral well. The Company encountered oil throughout the entire 2675 meters of lateral oil pay in the Sparky formation. Since drilling inception, the Croverro 7HZ Well has now produced over 50,000 barrels of consistent steady oil production. Croverro Energy Ltd., under the terms of the agreement is the Operator.

The Company has strengthened its land position, and completed the purchase of two vital strategic land and lease acquisitions pursuant to an AMI ("Area of Mutual Interest") in a Farmout Agreement ("Farmout") dated November 1, 2022. The Operator has secured a surface lease and is permitting a multilateral well for summer start for drilling. This new multilateral well is expected to contact over 3000 meters of oil reservoir in the General Petroleum sand.

Commented, President & CEO Tim Coupland, "We have now hit the ninth-month of steady oil production and now exceeded over 50,000 barrels, showcasing production expertise in the Sparky reservoir in Lloydminster area. With oil prices remaining high, we are excited to be soon releasing our June production rates, once the final oil production numbers have been finalized with Croverro, and confirmed by Altex and Cenovus Energy Ltd. With the completion of the recent land acquisition, and drilling pre-planning in full progress, we expect drilling to be on schedule for mid/late summer. With global oil prices remaining steady, and the new TMX pipeline now fully operational, oil prices are forecasted to remain high which will allow the Company to pursue additional drilling opportunities and new property acquisitions."

Commented Director Chris Timmins, "Trans Canada Gold's strategy involves purchasing ownership stakes in new multilateral wells drilled by larger corporations, enabling us to earn a percentage of the profits. This proven method allows us to grow our oil production while minimizing costs and risks. Partnering with successful operators like Croverro Energy, who have demonstrated industry proficiency, is essential for our growth strategy. We are actively seeking more multilateral drilling opportunities and land acquisitions and plan on collaborating with senior oil and gas companies to enhance our drilling inventory for 2024-2025. This approach ensures we maintain low-cost operations and boost our substantial monthly cash flow."

## ABOUT TRANS CANADA GOLD CORP. - OIL AND GAS PRODUCTION/REVENUE PRODUCING WELLS

The Company is a discovery focused Oil & Gas Resource Development and Mineral Exploration Company

that is currently focused on developing and drilling its' production of conventional heavy oil exploration properties, increasing production capabilities, and increasing future oil production revenues through responsible exploration. The Company identifies, acquires and finances with its working interest partners, the ongoing development of oil and gas assets primarily situated in Alberta Canada. The Company has qualified Senior exploration management and Geological teams of professionals, seasoned in exploration production, field exploration and drilling. The Company currently works with Croverro Energy Ltd., who has demonstrated proficiency, expected of an experienced oil and gas technical team that has proven oil production, and revenue success with large multi-lateral wells currently under their supervision. The Company has the necessary manpower in place to develop its natural resource properties and manage its production properties. The Company is committed to minimizing risk through selective property acquisitions, and responsible exploration drilling, and maximizing long term petroleum and natural gas resource assets.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Tim Coupland, President and CEO  
Trans Canada Gold Corp.  
Tel: (604) 681-3131  
astar@telus.com  
www.transcanadagold.com

or

Christian Timmins, Director  
Trans Canada Gold Corp.  
Tel: (403)-597-3410  
X: @MrChris\_Timmins

Neither the TSX Venture Exchange nor its Regulation Services Provider, (as the term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Trans Canada Gold Corp.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/475005--Trans-Canada-Gold-Corp--Completes-Its-Ninth-Full-Month-of-Steady-Oil-Production-for-the-Month-of-June-2024.h>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).