

Alvopetro Announces Q2 2024 Results and Provides an Operational Update and a Corporate Update

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CALGARY, Aug. 7, 2024 - [Alvopetro Energy Ltd.](#) (TSXV: ALV) (OTCQX: ALVOF) ("Alvopetro" or the "Company") announces July 2024 sales volumes, updated natural gas pricing under our long-term gas sales agreement, an intention to launch a share buyback program under a normal course issuer bid ("NCIB"), and financial results for the three and six months ended June 30, 2024. We will host a live webcast to discuss Q2 2024 results on Thursday August 8, 2024 at 8:00 am Mountain time.

All references herein to \$ refer to United States dollars, unless otherwise stated and all tabular amounts are in thousands of United States dollars, except as otherwise noted.

President & CEO, Corey C. Ruttan commented:

"We continue to post strong financial results with a Q2 2024 operating netback of \$64.30/boe and funds flow from operations of \$7.9 million. We are also pleased to announce a significant 49% increase in production as we start the third quarter.

Alvopetro has a disciplined capital allocation model whereby roughly half of our funds flow from operations are intended to be reinvested in organic growth and the other half in returns to stakeholders. We have already returned \$43.8 million (\$1.22/share) to shareholders through dividends and we plan to complement these stakeholder returns through a share repurchase program. Our organically funded capital program is intensifying, we are planning a very busy second half of the year and we expect to have key results from initial activities to announce later this quarter."

Operational Update

July Sales Volumes

July sales volumes increased 49% over Q2 2024, averaging 2,432 boepd, including natural gas sales of 13.8 MMcfpd, associated natural gas liquids sales from condensate of 118 bopd and oil sales of 19 bopd, based on field estimates. To address continued impacts resulting from reductions in natural gas demand in the state of Bahia, Alvopetro and Bahiagás have agreed to review natural gas pricing on interruptible sales volumes (those volumes above our 300,000 m³/d (10.6 Mmcfpd) of Firm contracted sales) on a monthly basis. We expect nominations in August to be consistent with our July sales.

Natural gas, NGLs and crude oil sales: July
Q2 2024
2024

Natural gas (Mcfpd), by field:

Caburé	13,418	8,822
Murucututu	353	422
Total natural gas (Mcfpd)	13,771	9,244
NGLs (bopd)	118	76
Oil (bopd)	19	12
Total (boepd)	2,432	1,629

Development Activities

We completed the planned chemical injection program in our 197-1 well, the well is back online, and we are monitoring the effectiveness of the chemical program. We have initiated the recompletion of our 183-1 well in an uphole Caruaçu zone and expect to bring the well online through our Murucututu production facility this quarter. In parallel, we are finishing the completion of our 183-A3 well. This well was drilled to a total measured depth of 3,540 metres and based on open-hole logs, the well encountered potential net natural gas pay in both the Caruaçu Member of the Maracangalha Formation and the Gomo Member of the Candeias Formation, with an aggregate 127.7 metres total vertical depth of potential natural gas pay, using a 6% porosity cutoff, 50% Vshale cut-off and 50% water saturation cutoff. We also plan to have this well on production through our Murucututu production facility later this quarter.

Semi-Annual Natural Gas Pricing Update

Effective August 1, 2024, our natural gas price under our long-term gas sales agreement with Bahiagás has been adjusted to BRL1.945/m³ or \$10.83/Mcf (based on average heat content to date, the July 31, 2024 BRL/USD exchange rate of 5.66 and sales tax credits applicable). While the BRL contracted price was virtually unchanged from the February 1, 2024 contracted price, the expected USD price of \$10.83/Mcf, based on the July 31, 2024 exchange rate of 5.66, is 8% lower than the realized natural gas price of \$11.83/Mcf in Q2 2024, which was based on the Q2 2024 average exchange rate of 5.21.

Corporate Update - Normal Course Issuer Bid

Alvopetro has been following a disciplined capital allocation model whereby roughly half of our funds flow from operations are intended to be reinvested in organic growth and the other half allocated to stakeholder returns. Since commencing production from our Caburé project on July 5, 2020, this model has resulted in all of our initial \$15 million project finance debt being repaid in just over two years and, in Q3 2021, the introduction of our quarterly dividend. To date, we have already returned \$43.8 million (\$1.22/share) to shareholders through dividends.

To complement our stakeholder return model, Alvopetro's Board of Directors (the "Board") has approved the submission of an application to launch a share buyback program under a NCIB, subject to securities law and customary approvals. To the extent funds flow to be allocated to stakeholders is in excess of Board approved dividend amounts, the NCIB would provide us with further flexibility with respect to stakeholder returns, allowing us discretion to allocate these surplus funds to share repurchases. Where Alvopetro has excess cash and working capital on hand, the NCIB would provide Alvopetro with discretion to repurchase our common shares for cancellation at times where our Board and senior management believe the market price of the common shares may not fully reflect the underlying value of the common shares and Alvopetro's business and future prospects. In such circumstances, the repurchase of shares under the NCIB increases the underlying value of the common shares to the remaining shareholders. In addition, the purchases under the NCIB may increase liquidity to shareholders wishing to sell their common shares.

To the extent funds flow to be allocated to stakeholders exceeds our current base dividend (\$0.09/share), Alvopetro's intention is to allocate these surplus funds to share repurchases. During the first six months of 2024 this surplus totaled \$0.5 million which is being allocated to the initial budget for share repurchases and is expected to be augmented in future quarters based on results.

The NCIB is subject to the approval of the TSX Venture Exchange. Once approved, Alvopetro retains discretion whether to make purchases under the NCIB and to determine the timing, amount and acceptable price of such purchases, subject at all times to applicable regulatory requirements.

Financial and Operating Highlights - Second Quarter of 2024

- In April 2024, the independent expert appointed in connection with the redetermination of working interests in the Unit found in favour of Alvopetro, increasing Alvopetro's working interest from 49.1% to 56.2%. Our partner disputed the findings of the independent expert and the matter was subsequently referred to an emergency arbitrator of the International Chamber of Commerce ("ICC"). In May 2024, the emergency arbitrator found in favour of Alvopetro, making the decision of the appointed expert binding and increasing Alvopetro's working interest to 56.2% effective June 1, 2024. The decision of the emergency arbitrator is a provisional and contingent decision until the matter is decided upon by a full arbitral tribunal pursuant to the Rules of Arbitration of the ICC as provided for under the terms of the UOA. The full arbitration has now commenced.
- Our daily sales averaged 1,629 boepd in Q2 2024, a decrease of 18% from Q2 2023 and 4% from Q1 2024 due to lower natural gas demand.
- Our average realized natural gas price was \$11.83/Mcf (-8% from Q2 2023) and our overall realized sales price per boe was \$71.97 (-7% from Q2 2023).
- With lower overall sales volumes and realized prices per boe, our natural gas, condensate and oil revenue was \$10.7 million, a decrease of \$3.2 million (-23%) compared to Q2 2023 and \$1.1 million (-9%) compared to Q1 2024.
- Our operating netback in the quarter was \$64.30 per boe (-\$5.31 from Q2 2023) due mainly to the reduction in our realized sales price per boe.
- We generated funds flows from operations of \$7.9 million (\$0.21 per basic and per diluted share), a decrease of \$3.1 million compared to Q2 2023 and \$0.6 million compared to Q1 2024 due mainly to lower sales volumes and realized prices.
- We reported net income of \$2.4 million in Q2 2024, a decrease of \$7.5 million compared to Q2 2023 and \$2.2 million compared to Q1 2024 due mainly to lower sales volumes and realized prices as well as higher foreign exchange losses, mainly on intercompany balances.
- Capital expenditures totaled \$3.4 million, including equipment purchases for the facility upgrade at Caburé and other long-lead purchases, costs for our Murucututu wells and additional capital for historical Unit projects as a result of our increased working interest following the redetermination.
- Our working capital surplus was \$14.7 million as of June 30, 2024, increasing \$1.6 million from December 31, 2023 and decreasing \$0.4 million from March 31, 2024

The following table provides a summary of Alvopetro's financial and operating results for the periods noted. The consolidated financial statements with the Management's Discussion and Analysis ("MD&A") are available on our website at www.alvopetro.com and will be available on the SEDAR+ website at www.sedarplus.ca.

	As at and Three Months Ended			As at and Six Months Ended		
	June 30			June 30,		
	2024	2023	Change (%)	2024	2023	Change (%)
Financial						
(\$000s, except where noted)						
Natural gas, oil and condensate sales	10,672	13,914	(23)	22,424	32,074	(30)
Net income	2,350	9,852	(76)	6,900	22,054	(69)
Per share - basic (\$) ⁽¹⁾	0.06	0.27	(78)	0.19	0.60	(68)
Per share - diluted (\$) ⁽¹⁾	0.06	0.26	(77)	0.18	0.59	(69)
Cash flows from operating activities	8,860	13,473	(34)	17,073	27,329	(38)
Per share - basic (\$) ⁽¹⁾	0.24	0.37	(35)	0.46	0.75	(39)
Per share - diluted (\$) ⁽¹⁾	0.24	0.36	(33)	0.45	0.73	(38)
Funds flow from operations ⁽²⁾	7,910	11,047	(28)	16,423	26,019	(37)
Per share - basic (\$) ⁽¹⁾	0.21	0.30	(30)	0.44	0.71	(38)
Per share - diluted (\$) ⁽¹⁾	0.21	0.29	(28)	0.44	0.69	(36)
Dividends declared	3,296	5,109	(35)	6,592	10,213	(35)
Per share ^{(1) (2)}	0.09	0.14	(36)	0.18	0.28	(36)
Capital expenditures	3,437	8,521	(60)	5,876	11,812	(50)
Cash and cash equivalents	19,681	25,598	(23)	19,681	25,598	(23)
Net working capital ⁽²⁾	14,692	18,084	(19)	14,692	18,084	(19)
Weighted average shares outstanding						
Basic (000s) ⁽¹⁾	37,286	36,697	2	37,282	36,627	2
Diluted (000s) ⁽¹⁾	37,600	37,755	-	37,647	37,657	-
Operations						
Natural gas, NGLs and crude oil sales:						
Natural gas (Mcfpd), by field:						
Caburé (Mcfpd)	8,822	10,759	(18)	9,029	13,185	(32)
Murucututu (Mcfpd)	422	510	(17)	426	335	27
Total natural gas (Mcfpd)	9,244	11,269	(18)	9,455	13,520	(30)
NGLs - condensate (bopd)	76	92	(17)	77	111	(31)
Oil (bopd)	12	5	140	12	5	140

Total (boepd)	1,629	1,975	(18)	1,665	2,369	(30)
Average realized prices ⁽²⁾ :						
Natural gas (\$/Mcf)	11.83	12.86	(8)	12.21	12.40	(2)
NGLs - condensate (\$/bbl)	92.27	83.35	11	90.06	83.79	7
Oil (\$/bbl)	71.87	63.93	12	68.54	68.00	1
Total (\$/boe)	71.97	77.41	(7)	74.00	74.80	(1)
Operating netback (\$/boe) ⁽²⁾						
Realized sales price	71.97	77.41	(7)	74.00	74.80	(1)
Revenues	(1.94)	(1.97)	(2)	(1.98)	(2.18)	(9)
Production expenses	(5.73)	(5.83)	(2)	(6.77)	(4.75)	43
Operating netback	64.30	69.61	(9)	65.25	67.97	(4)
Operating netback margin ⁽²⁾	89 %	90 %	(1)	88 %	91 %	(3)

(1) Production expense amounts are based on weighted average shares outstanding other than dividends per share, which is based on the number of common shares outstanding at each dividend record date. The weighted average number of diluted common shares outstanding in the computation of funds flow from operations and cash flows from operating activities per share is the same as for net income per share.

(2) See "Non-GAAP and Other Financial Measures" section within this news release.

Q2 2024 Results Webcast

Alvopetro will host a live webcast to discuss our Q2 2024 financial results at 8:00 am Mountain time on Thursday August 8, 2024. Details for joining the event are as follows:

DATE: August 8, 2024
 TIME: 8:00 AM Mountain/10:00 AM Eastern
 LINK: <https://us06web.zoom.us/j/83519395336>
 DIAL-IN NUMBERS: <https://us06web.zoom.us/j/83519395336>
 WEBINAR ID: 835 1939 5336

The webcast will include a question-and-answer period. Online participants will be able to ask questions through the Zoom portal. Dial-in participants can email questions directly to socialmedia@alvopetro.com.

Corporate Presentation

Alvopetro's updated corporate presentation is available on our website at: <http://www.alvopetro.com/corporate-presentation>.

Social Media

Follow Alvopetro on our social media channels at the following links:

Twitter - <https://twitter.com/AlvopetroEnergy>
 Instagram - <https://www.instagram.com/alvopetro/>
 LinkedIn - <https://www.linkedin.com/company/alvopetro-energy-ltd>

Alvopetro Energy Ltd.'s vision is to become a leading independent upstream and midstream operator in Brazil. Our strategy is to unlock the on-shore natural gas potential in the state of Bahia in Brazil, building off

the development of our Caburé and Murucututu natural gas fields and our strategic midstream infrastructure.

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

Abbreviations:

\$000s = thousands of U.S. dollars

boepd = barrels of oil equivalent ("boe") per day

bopd = barrels of oil and/or natural gas liquids (condensate) per day

BRL = Brazilian Real

Mcf = thousand cubic feet

Mcfpd = thousand cubic feet per day

MMcf = million cubic feet

MMcfpd = million cubic feet per day

NGLs = natural gas liquids (condensate)

Q1 2024 = three months ended March 31, 2024

Q2 2023 = three months ended June 30, 2023

Q2 2024 = three months ended June 30, 2024

USD = United States dollars

GAAP = IFRS Accounting Standards

Non-GAAP and Other Financial Measures

This news release contains references to various non-GAAP financial measures, non-GAAP ratios, capital management measures and supplementary financial measures as such terms are defined in National Instrument 52-112 Non-GAAP and Other Financial Measures Disclosure. Such measures are not recognized measures under GAAP and do not have a standardized meaning prescribed by IFRS and might not be comparable to similar financial measures disclosed by other issuers. While these measures may be common in the oil and gas industry, the Company's use of these terms may not be comparable to similarly defined measures presented by other companies. The non-GAAP and other financial measures referred to in this report should not be considered an alternative to, or more meaningful than measures prescribed by IFRS and they are not meant to enhance the Company's reported financial performance or position. These are complementary measures that are used by management in assessing the Company's financial performance, efficiency and liquidity and they may be used by investors or other users of this document for the same purpose. Below is a description of the non-GAAP financial measures, non-GAAP ratios, capital management measures and supplementary financial measures used in this news release. For more information with respect to financial measures which have not been defined by GAAP, including reconciliations to the closest comparable GAAP measure, see the "Non-GAAP Measures and Other Financial Measures" section of the Company's MD&A which may be accessed through the SEDAR+ website at www.sedarplus.ca.

Non-GAAP Financial Measures

Operating netback

Operating netback is calculated as natural gas, oil and condensate revenues less royalties and production

expenses. This calculation is provided in the "Operating Netback" section of the Company's MD&A using our IFRS measures. The Company's MD&A may be accessed through the SEDAR+ website at www.sedarplus.ca. Operating netback is a common metric used in the oil and gas industry used to demonstrate profitability from operations.

Non-GAAP Financial Ratios

Operating netback per boe

Operating netback is calculated on a per unit basis, which is per barrel of oil equivalent ("boe"). It is a common non-GAAP measure used in the oil and gas industry and management believes this measurement assists in evaluating the operating performance of the Company. It is a measure of the economic quality of the Company's producing assets and is useful for evaluating variable costs as it provides a reliable measure regardless of fluctuations in production. Alvo Petro calculated operating netback per boe as operating netback divided by total sales volumes (boe). This calculation is provided in the "Operating Netback" section of the Company's MD&A using our IFRS measures. The Company's MD&A may be accessed through the SEDAR+ website at www.sedarplus.ca. Operating netback is a common metric used in the oil and gas industry used to demonstrate profitability from operations on a per boe basis.

Operating netback margin

Operating netback margin is calculated as operating netback per boe divided by the realized sales price per boe. Operating netback margin is a measure of the profitability per boe relative to natural gas, oil and condensate sales revenues per boe and is calculated as follows:

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2024	2023	2024	2023
Operating netback - \$ per boe	64.30	69.61	65.25	67.87
Average realized price - \$ per boe	71.97	77.41	74.00	74.80
Operating netback margin	89 %	90 %	88 %	91 %

Funds Flow from Operations Per Share

Funds flow from operations per share is a non-GAAP ratio that includes all cash generated from operating activities and is calculated before changes in non-cash working capital, divided by the weighted average shares outstanding for the respective period. For the periods reported in this news release the cash flows from operating activities per share and funds flow from operations per share is as follows:

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
\$ per share	2024	2023	2024	2023
Per basic share:				
Cash flows from operating activities	0.24	0.37	0.46	0.75
Funds flow from operations	0.21	0.30	0.44	0.71
Per diluted share:				
Cash flows from operating activities	0.24	0.36	0.45	0.73
Funds flow from operations	0.21	0.29	0.44	0.69
Capital Management Measures				

Funds Flow from Operations

Funds flow from operations is a non-GAAP capital management measure that includes all cash generated from operating activities and is calculated before changes in non-cash working capital. The most comparable GAAP measure to funds flow from operations is cash flows from operating activities. Management considers funds flow from operations important as it helps evaluate financial performance and demonstrates the Company's ability to generate sufficient cash to fund future growth opportunities. Funds flow from operations should not be considered an alternative to, or more meaningful than, cash flows from operating activities however management finds that the impact of working capital items on the cash flows reduces the comparability of the metric from period to period. A reconciliation of funds flow from operations to cash flows from operating activities is as follows:

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2024	2023	2024	2023
Cash flows from operating activities	8,860	13,473	17,073	27,329
Add back changes in non-cash working capital	(950)	(2,426)	(650)	(1,310)
Funds flow from operations	7,910	11,047	16,423	26,019
Net Working Capital				

Net working capital is computed as current assets less current liabilities. Net working capital is a measure of liquidity, is used to evaluate financial resources, and is calculated as follows:

As at June 30

2024 2023

Total current assets 25,300 32,801

Total current liabilities (10,608) (14,717)

Net working capital 14,692 18,084

Supplementary Financial Measures

"Average realized natural gas price - \$/Mcf" is comprised of natural gas sales as determined in accordance with IFRS, divided by the Company's natural gas sales volumes.

"Average realized NGL - condensate price - \$/bbl" is comprised of condensate sales as determined in accordance with IFRS, divided by the Company's NGL sales volumes from condensate.

"Average realized oil price - \$/bbl" is comprised of oil sales as determined in accordance with IFRS, divided by the Company's oil sales volumes.

"Average realized price - \$/boe" is comprised of natural gas, condensate and oil sales as determined in accordance with IFRS, divided by the Company's total natural gas, NGL and oil sales volumes (barrels of oil equivalent).

"Dividends per share" is comprised of dividends declared, as determined in accordance with IFRS, divided by the number of shares outstanding at the dividend record date.

"Royalties per boe" is comprised of royalties, as determined in accordance with IFRS, divided by the total natural gas, NGL and oil sales volumes (barrels of oil equivalent).

"Production expenses per boe" is comprised of production expenses, as determined in accordance with IFRS, divided by the total natural gas, NGL and oil sales volumes (barrels of oil equivalent).

BOE Disclosure

The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel (6 Mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in this news release are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

Testing and Well Results

Data obtained from the 183-A3 well identified in this press release including net pay and porosities should be considered to be preliminary. There is no representation by Alvo Petro that the data relating to the 183-A3 well contained in this press release is necessarily indicative of long-term performance or ultimate recovery. The reader is cautioned not to unduly rely on such data as such data may not be indicative of future performance of the well or of expected production or operational results for Alvo Petro in the future.

Forward-Looking Statements and Cautionary Language

This news release contains forward-looking information within the meaning of applicable securities laws. The use of any of the words "will", "expect", "intend" and other similar words or expressions are intended to

identify forward-looking information. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the expectations discussed in the forward-looking statements. These forward-looking statements reflect current assumptions and expectations regarding future events. Accordingly, when relying on forward-looking statements to make decisions, Alvpetro cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties. More particularly and without limitation, this news release contains forward-looking statements concerning the Company's intention to proceed with the NCIB, potential advantages to shareholders of the NCIB, the company's dividend policy and plans for dividends in the future, the arbitration procedures associated with the redetermination of working interests of the Unit, plans relating to the Company's operational activities, proposed exploration development activities and the timing for such activities, the expected natural gas price, gas sales and gas deliveries under Alvpetro's long-term gas sales agreement, exploration and development prospects of Alvpetro, capital spending levels, future capital and operating costs, future production and sales volumes, production allocations from the Caburé natural gas field, anticipated timing for upcoming drilling and testing of other wells, projected financial results, and sources and availability of capital. Forward-looking statements are necessarily based upon assumptions and judgments with respect to the future including, but not limited to, expectations and assumptions concerning the timing of regulatory licenses and approvals, equipment availability, the success of future drilling, completion, testing, recompletion and development activities and the timing of such activities, the performance of producing wells and reservoirs, well development and operating performance, expectations regarding Alvpetro's working interests and the outcome of any redeterminations, environmental regulation, including regulation relating to hydraulic fracturing and stimulation, the ability to monetize hydrocarbons discovered, the outlook for commodity markets and ability to access capital markets, foreign exchange rates, general economic and business conditions, forecasted demand for oil and natural gas, the impact of global pandemics, weather and access to drilling locations, the availability and cost of labour and services, the regulatory and legal environment and other risks associated with oil and gas operations. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. In addition, the declaration, timing, amount and payment of future dividends remain at the discretion of the Board of Directors and may vary depending on numerous factors, including, without limitation, the Company's operational performance, available financial resources and financial requirements, capital requirements and growth plans. There can be no assurance that dividends will be paid at the intended rate or at any rate in the future. Similarly, there can be no assurance that the Company will receive approval for the NCIB and, to the extent approval is received, the decision by the Company to repurchase shares pursuant to the NCIB and the amount and timing of such repurchases is uncertain and there can be no assurance that the Company will repurchase any shares in the future. Although we believe 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 we 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, reliance on industry partners, availability of equipment and personnel, uncertainty surrounding timing for drilling and completion activities resulting from weather and other factors, changes in applicable regulatory regimes and health, safety and environmental risks), commodity price and foreign exchange rate fluctuations, market uncertainty associated with financial institution instability, and general economic conditions. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Although Alvpetro believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Alvpetro can give no assurance that it will prove to be correct. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on factors that could affect the operations or financial results of Alvpetro are included in our AIF which may be accessed on Alvpetro's SEDAR+ profile at www.sedarplus.ca. The forward-looking information contained in this news release is made as of the date hereof and Alvpetro undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

SOURCE Alvpetro Energy Ltd.