

# Wedgemount Resources Announces Completion of Acquisition of Additional Permian Basin Assets

26.08.2024 | [Newsfile](#)

Vancouver, August 26, 2024 - [Wedgemount Resources Corp.](#) (CSE: WDGY) (OTCQB: WDGRF) ("Wedgemount" or the "Company"), is pleased to announce that it has closed the acquisition of additional oil and gas assets (the "Huggy Assets") located in the Permian Basin of west central Texas pursuant to a Purchase and Sale Agreement ("PSA") with an arm's length private company (the "Seller") located in Texas, USA.

Under the PSA, Wedgemount has acquired a 100% working interest in the Huggy Assets which cover 20,000 acres of 37 oil and gas leases, hosting 111 producing wells, eight injectors and all surface facilities. Current production from the 111 wells is approximately 72 boe/d of high-quality, low-decline operated production. The area's geology consists of numerous hydrocarbon-producing formations, which management anticipates will be targeted by the Company.

Wedgemount made total cash payments to the Seller of US\$840,000 for the Huggy Assets, adjusted from the previously announced total purchase price of US\$900,000.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior oil & gas company focused on maximizing shareholder value through the acquisition, development and exploitation of natural resource projects in the southern USA.

On behalf of the Board of Directors,

WEDGEMOUNT RESOURCES CORP.

Mark Vanry, President and CEO

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Neither the Canadian Securities Exchange nor the Canadian Investment Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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