

Prospera Energy Announces Financing and Acquisition Update

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CALGARY, Nov. 28, 2024 - [Prospera Energy Inc.](#) (PEI: TSX-V; OF6A: FRA) ("Prospera", "PEI" or the "Corporation")

Private Placement

Prospera Energy Inc. announces it is expecting to close the first tranche of its non-brokered unit offering, for total proceeds of \$500,000. Each unit, priced at \$1,000 per unit, consists of: (i) a one-year secured promissory note with a principal amount of \$1,000, carrying a 12% annual interest rate, and (ii) 5,000 common share purchase warrants of the Corporation exercisable at \$0.05 for a period of three years. Subscribers are entitled to a 5% gross overriding royalty (GORR) for every \$1,000,000 of principal investment on revenue from all Prospera properties on incremental production above 1,363 barrels per day, calculated on a monthly average until the principal debt is fully repaid. The GORR will be reviewed as a disposition by the TSXV and is subject to TSXV acceptance. Interest on the notes will accrue and be paid quarterly, accompanied by a 2% facility fee. Prospera intends to use the net proceeds for production optimization and general working capital. The maximum amount of this offering is \$1,500,000. This offering is subject to acceptance by the TSXV.

Loan Amendment

The Corporation and its principal Lender have amended the \$11,000,000 promissory note dated July 7, 2024, increasing the principal balance by \$500,000 to \$11,500,000. The note retains its original terms, including a 12% interest rate and two-year maturity, with no other changes. This amendment is subject to acceptance by the TSXV.

Acquisition Update

Additionally, Prospera Energy provides an update and clarification to its press release originally issued on September 5, 2024, in which Prospera acquired an additional 10% working interest in each of the Hearts Hill, Luseland, and Cuthbert properties from an arm's length joint venture partner. The total purchase price for this transaction is \$1,792,646, consisting of \$400,000 in cash to be paid over 16 months and \$200,000 in equity through the issuance of 3,076,923 PEI common shares at a price of \$0.065 per share. These shares will be subject to a six-month hold period and TSXV acceptance. Furthermore, 3,076,923 warrants will be issued, allowing the holder to acquire one PEI common share at a price of \$0.10 in the first year and \$0.15 in the second year until expiry, also subject to TSXV acceptance. As part of this agreement, Prospera has agreed to forgive all outstanding debts totaling \$1,192,646 owed by the joint venture partner. This acquisition remains subject to acceptance by the TSXV.

About Prospera

Prospera Energy Inc. is a publicly traded Canadian energy company specializing in the exploration, development, and production of crude oil and natural gas. Headquartered in Calgary, Alberta, Prospera is dedicated to optimizing recovery from legacy fields using environmentally safe and efficient reservoir development methods and production practices. The company's core properties are strategically located in Saskatchewan and Alberta, including Cuthbert, Luseland, Heart Hills, Red Earth, and Pouce Coupe. Prospera Energy Inc. is listed on the TSX Venture Exchange under the symbol PEI and the U.S. OTC Market under GXRFF.

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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 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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