

Prospera Energy Inc. Announces Executive Leadership Appointment and Key Financial Developments

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CALGARY, Jan. 09, 2025 - [Prospera Energy Inc.](#) (TSX.V: PEI, OTC: GXRFF) ("Prospera", "PEI" or the "Corporation")

Leadership Appointment

Prospera announces the appointment of Darren Jackson as its Chief Operating Officer (COO) effective January 1st, 2025. Darren will oversee the company's day-to-day operations, strategic initiatives, regulatory compliance, field optimization programs, and drive operational excellence. Darren brings over 25 years of expertise in the oil and gas industry, offering a wealth of knowledge and a track record of proven leadership.

Line of Credit

Prospera has completed its non-brokered unit offering, for total proceeds of \$900,000. 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. This offering is subject to acceptance by the TSX Venture Exchange.

Shares for Debt

Prospera has entered into an agreement to settle a trade payable with a critical vendor totaling \$167,972 through the issuance of 3,359,434 common shares at a deemed price of \$0.05 per share. The issuance of these shares is subject to the acceptance of the TSX Venture Exchange. The shares will be subject to a trading restriction of four months and a day from the date of issuance. This transaction is considered a non-arm's length transaction.

Warrant Amendments

Prospera announces amendments to the terms of 15,330,000 currently outstanding warrants. The warrants will have their maturity date extended by one year from February 14th, 2025, to February 14th, 2026. Additionally, the exercise price per warrant will be decreased from \$0.09 to \$0.06. This adjustment enhances the likelihood of exercise, allowing the company to raise investor capital to support expenditures that are critical to increasing production and associated cash flow. The amended terms are subject to the acceptance of the TSX Venture Exchange.

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, Hearts Hill, and Brooks. 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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