

Prospera Announces Monthly Operations Update and Increase to Term Loan

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CALGARY, Feb. 27, 2025 - [Prospera Energy Inc.](#) (TSX.V: PEI, OTC: GXRFF) ("Prospera", "PEI" or the "Corporation")

Prospera Energy remains committed to providing stakeholders with transparent, timely, and data-driven updates on operational performance and field developments. This monthly report delivers key insights into the company's production trends, optimization initiatives, and strategic advancements. All production figures represent the Company's gross sales, reported in accordance with NI 51-101 and applicable industry standards.

Production averaged 680 boe/d (92% oil) from February 1st-25th, with production peaking on February 25th at 798 boe/d (92% oil), despite extreme winter conditions including record low wind chills reaching -47°C on several days. This production growth reflects the Company's continued efforts to optimize well performance and bring additional production online.

The company continues advancing its Hearts Hill workover program with seven of eleven wells now completed, achieving capital efficiency of less than \$5,000 per boe/d. In mid-February, Prospera deployed a second service rig to accelerate its Luseland workover program with three of ten wells now completed. The program's first three wells have come in 24% under budget, while still in the clean-up and load fluid recovery phase.

The company is specifically targeting high-impact Luseland workovers, including wells with significant reservoir and production potential that have remained offline for the last 10 to 15 years. These wells were previously inactive due to lower commodity prices, lack of operational focus, limited capital availability of past operators, and outdated heavy oil downhole technology which has since seen a step change during this timeframe and which Prospera can now leverage. Additionally, the Company has initiated a review of several enhanced oil recovery techniques, including polymer flooding, steam injection, injector conversions to improve waterflood sweep, and facility debottlenecking to optimize production efficiency.

Reaffirming its commitment to strengthening its financial position, Prospera has successfully negotiated structured payment plans and arrangements with its top 50 vendors ranked by outstanding accounts payable arrears. This initiative marks a significant step toward reducing liabilities, enhancing cash flow management, and fostering long-term vendor partnerships-ensuring the Company can execute its development plans with greater financial flexibility.

The company continues to make significant strides in addressing MER and AER non-compliances including spill pile clean-ups, well and lease signage, mineral lease reacquisitions, general housekeeping, and annulus/packer fixes, ensuring adherence to regulatory standards while maintaining operational efficiency. These compliance efforts remain a top priority as Prospera reinforces its commitment to responsible resource development.

The pipeline cutout failure analysis and third-party engineering review for both Hearts Hill pipeline failures have been completed and shared with the appropriate regulatory bodies. The conclusions from these evaluations have been incorporated into Prospera's field-wide development strategy, as well as its abandonment, reclamation, and turnaround initiatives.

In Brooks, the company continues to accelerate well production by increasing fluid level drawdown, implementing casing gas compression to alleviate pressure on the reservoir, and enhanced wax and scale mitigation strategies. These efforts have led to increased production, with additional optimization capacity

available on these fronts. Preparatory work in Brooks is ongoing, including evaluations of acid fracs versus cross-linked gel fracs and the most effective matrix stimulation techniques for the Pekisko wells. AFE's have been finalized for various projects and are ready to be capitalized as part of the company's development plans.

The company has completed extensive reviews of the nine horizontal wells drilled in 2023 in the Cuthbert pool, as only three of the wells are performing to expectations. The six lower-producing wells have been analyzed through reservoir engineering, geological assessments, and drilling post-mortem analysis. Plans are in place to conduct workovers on four of these wells over time, with one specific workover scheduled for later in Q1.

Replacement of worn-out field equipment has accelerated, with new and rebuilt engine installations being completed across all fields. Plans are in place to purchase additional new and rebuilt engines as wells are brought online. Lease operating cost reviews are now being conducted more frequently, with a current focus on optimizing electricity costs, flushby costs, and the transportation of oil from our batteries to sales points.

Loan Amendment Update

The Corporation announces a further amendment to its \$11,000,000 promissory note, originally dated July 7, 2024, in collaboration with its principal lender. Following previous increases, an additional \$1,550,000 has been added, bringing the total principal amount to \$14,500,000. The note retains its original terms, including a 12% interest rate and a two-year maturity, with no other changes. This amendment 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, 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.

Prospera reports gross production at the first point of sale, excluding gas used in operations and volumes from partners in arrears, even if cash proceeds are received. Gross production represents Prospera's working interest before royalties, while net production reflects its working interest after royalty deductions. These definitions align with ASC 51-324 to ensure consistency and transparency in reporting.

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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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