

Prospera Energy Inc. Announces Service Rig Update, Closing of Acquisition, Warrant Amendments, Stock Option Grant, and Shares-for-Debt Settlement

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CALGARY, March 25, 2025 - [Prospera Energy Inc.](#) (TSX.V: PEI, OTC: GXRFF) ("Prospera", "PEI" or the "Corporation")

Service Rig Update

Prospera Energy completed a total of thirty-two workovers and reactivations in Q1 2025 before releasing service rigs for spring break-up on March 20th. This included sixteen service rig jobs in Hearts Hill, eleven jobs in Luseland which consisted primarily of high-impact reactivations, and five jobs in Cuthbert. The Corporation will release further information in the March operations update scheduled for release later this month.

Acquisition Closing

Prospera Energy announces it has successfully closed the 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 was \$1,792,646, consisting of \$400,000 in cash to be paid over 16 months, \$200,000 in equity through the issuance of 3,076,923 PEI common shares at a price of \$0.065 per share, subject to a six-month hold period, and forgiveness of all outstanding debts totaling \$1,192,646 owed by the joint venture partner. Furthermore, 3,076,923 warrants were 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.

Warrant Amendments Update

Further to its January 9th, 2025, announcement, Prospera provides an update on the amended terms of outstanding warrants:

- The expiry date for all 15,330,000 warrants has been extended by one year, now expiring on February 14th, 2026.
- 13,363,000 of the 15,330,000 warrants have been repriced to \$0.06, while 1,967,000 remain priced at \$0.09.
- An accelerated expiry clause has been introduced, whereby the exercise period of the warrants will be reduced to 30 days if, for any ten consecutive trading days during the unexpired term of the warrant the closing price of the listed shares exceeds \$0.075.

Stock Option Grant

Prospera has granted a total of 2,000,000 options at \$0.05 pursuant to its incentive stock option plan to management. Each option allows the holder to acquire one common share of the Corporation at an exercise price of \$0.05 per share. The options are exercisable for a period of three years, in accordance with the terms of the plan.

Shares for Debt

The Corporation has settled \$72,765.48 in outstanding interest expense owed to debenture holders through the issuance of 1,455,309 common shares at a price of \$0.05 per share.

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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