

Prospera Energy Announces Monthly Operations Update

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CALGARY, March 31, 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 773 boe/d (93% oil) from March 1st-28th, with production peaking on March 27th at 881 boe/d (93% oil), despite continued winter conditions. Following the pipeline cutout failure analysis and third-party engineering review that was completed in February, conclusions from these evaluations have been incorporated into Prospera's field-wide development strategy, as well as its abandonment, reclamation, and turnaround initiatives. This has led to temporary suspension of an injection line in Cuthbert in preparation for injection line replacements after spring break-up, which impacted production by ~105 barrels/day for the entirety of March. It is worth noting that these production numbers do not include the recent acquisition of White Tundra Petroleum.

WCS differentials are trading in record-low territory with certain summer months at less than \$10 USD/bbl. With Prospera's production base consisting of primarily heavy oil, this additional revenue and cash flow adds to the corporation's ability to maximize netback and reallocate capital into further projects.

The company completed its Hearts Hill workover program with sixteen wells completed and now online, achieving capital efficiency of less than \$5,000 per boe/d. Production continues rising consistently with March 27th at 241 boe/d (88% oil) and oil cuts improving after load fluid recovery and with speedups. The company will monitor these wells and overall pool waterflood performance over spring break-up after which the next phase of workovers will be planned. Additionally, a pipeline upgrade project is underway which will open access to two further water injectors, adding 250 m³/d of injection capacity and further optimizing the waterflood.

The company's high-impact Luseland workover program is also complete, with nine out of eleven completed wells now online. These wells were previously inactive due to lower commodity prices, lack of operational focus, limited capital availability by past operators, and outdated heavy oil downhole technology, which has since seen a step change during this timeframe and can now be leveraged by Prospera. All nine wells have started producing oil with four wells now producing at close to 100% oil cut displaying exceptional reservoir performance and aiding in bringing sand up the wellbore which further increases near-wellbore permeability. The remaining two wells are under surface equipment build and tie-in, and are expected to be online by April 5th. Furthermore, bringing these wells online converts wells previously labeled as NRA (No-reserves associated) with only ARO (Asset Retirements Obligations) associated with them, into active producing wells with significant PDP reserves and cash flow associated.

In Brooks, the company has further accelerated 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.

Prospera continues to make meaningful progress in addressing regulatory non-compliances. AER

non-compliances have been fully addressed-down 100% from 16 to zero. MER non-compliances have also decreased significantly in Q1, dropping 37% with further major progress expected in Q2. These improvements reflect Prospera's continued commitment to responsible and compliant resource development.

Given the scope of activity performed in Q1 and expected go-forward production increase activities, Prospera has committed to quarterly reserve report updates which grow both the company's net asset value and lending capacity. These will be released along with the company's quarterly results.

The corporation has also further strengthened its business structure, with a governance committee formed at the board level and a disclosure committee at the employee level. A governance committee plays a crucial role in ensuring a corporation operates ethically, transparently, and in compliance with legal and regulatory standards. By establishing clear policies and overseeing corporate practices, the committee helps to maintain accountability at all levels of the organization. It ensures that the board of directors is effective, and it provides guidance on risk management, strategy, and decision-making. This oversight not only enhances the company's reputation and long-term success but also fosters trust among investors, stakeholders, and employees.

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.

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