

Prospera Energy Announces Leadership and Operations Update

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CALGARY, April 10, 2025 - [Prospera Energy Inc.](#) (TSX.V: PEI, OTC: GXRFF) ("Prospera", "PEI" or the "Corporation")

Leadership Announcement

Prospera Energy is pleased to announce key appointments to its leadership team, positioning the Company for sustained long term success. Effective immediately, Shubham Garg, who has served as Chairman of the Board since October 2024, will assume the additional role of Interim Chief Executive Officer. Alongside this, Prospera welcomes Mr. Christopher Moore to its Board of Directors. A seasoned entrepreneur and investor, Mr. Moore is a prominent shareholder of the Corporation and brings a formidable blend of industry expertise and market insight. Prospera's five-member Board now collectively owns 13% of the Company's outstanding common equity, while reporting insiders control 36%, underscoring a strong alignment between leadership and shareholder interests.

Mr. Moore brings a deep understanding of the oil and gas markets, paired with extensive experience in scaling businesses. His data-driven approach and sharp grasp of market trends will significantly enhance Prospera's strategic direction. Beyond his business acumen, Mr. Moore is well-versed in corporate governance and is deeply committed to fostering transparency, accountability, and ethical leadership. With a proven track record of guiding organizations through governance enhancements, he will play a pivotal role in strengthening Prospera's internal policies and ensuring the highest standards of integrity are upheld. His leadership will be instrumental as Prospera navigates through complex regulatory landscapes and will promote a culture of responsibility, supporting both PEI's long-term success and the trust of stakeholders.

Loan Amendment

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 \$1,000,000 has been added, bringing the total principal amount to \$15,500,000. 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.

Operations Update

Amid volatile oil prices and the looming threat of potential tariffs, Prospera is proactively adapting to operational uncertainty by refining its short-term business strategy. The Corporation is evaluating options such as pausing growth capital-which is already on hold due to the seasonal spring break-up-and engaging in discussions with service providers to optimize vendor payment strategies. These measures affirm Prospera's commitment to maintaining financial flexibility and operational resilience in an uncertain market.

Prospera's reactivation program, completed in Q1 2025 at its Luseland property, continues to deliver impressive results. As of April 8th, 2025, Luseland production reached 190 barrels per day (bbls/d), reflecting a remarkable 186% increase since the transformative changes to the company's board and management on October 31st, 2024. Ongoing well optimizations are driving further success, with high fluid levels being effectively managed through pump speed adjustments as sand cuts decline, while significant opportunities for additional optimization remain. The company will provide a comprehensive operations update later this month, offering further insights into its progress and strategic direction.

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. It is important to note that BOEs (barrels of oil equivalent) may be misleading, particularly if used in isolation. The BOE conversion ratio of 6 Mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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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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