

Prospera Energy Announces Monthly Operations Update

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CALGARY, April 21, 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.

From April 1st to 20th, production averaged 863 boe/d (93% oil), with a peak rate of 957 boe/d (94% oil) recorded on April 14th. This marks the fifth consecutive operations update reporting increased production. Notably, these production numbers do not include the recent acquisition of White Tundra Petroleum. Ongoing optimization of several wells from the Q1 workover and reactivation program continue to accelerate fluid level drawdown and improve efficiency. Additionally, the company is conducting a comprehensive well-by-well analysis and waterflood optimization review across all its fields. The company currently has an inventory of 150+ workover and reactivation wells across its heavy oil properties.

Western Canadian Select (WCS) differentials remain at record-low levels, recently trading at less than \$10/bbl under US Benchmark West Texas Intermediate (WTI). Given Prospera's predominantly heavy oil production base, these favorable pricing conditions are contributing to enhanced revenue and cash flow. This improved netback supports the Corporation's strategy to reallocate capital efficiently into high-impact projects, as it finalizes plans for its Q2 and Q3 service rig programs.

Major infrastructure upgrades have been completed at the Cuthbert property, aimed at enhancing reliability, efficiency, and safety. These upgrades include pipeline upgrades, overhaul and maintenance of water injection pumps, installation of larger fuel gas scrubbers on wellsite engines, implementation of an enhanced engine maintenance program, battery water and sales tank servicing, road and lease maintenance, upgraded chemical and corrosion mitigation programs, replacement of flowline check valves, safety enhancements to the operator shack, and bolstering of on-site inventory to enable quicker repairs and minimize downtime.

Production at the Hearts Hill pool continues to trend upward, reaching 261 boe/d (88% oil) on April 14th, with oil cuts steadily improving following load fluid recovery, well speedups, and ongoing waterflood optimization. The previously announced pipeline upgrade project is now underway and will enable access to two additional water injectors. This will add 250 m³/d of injection capacity, further enhancing waterflood efficiency and supporting continued production growth.

The Luseland pool continues to deliver strong results, with all nine wells from the Q1 workover and reactivation program now producing oil. Notably, the 1-17 well is consistently producing at 18 bbls/d and 3-9 well is consistently producing at 12 bbls/d, with additional upside potential through optimization. These results further validate the Company's strategy of reactivating legacy wells with substantial original oil in place (OOIP). By bringing these wells back online, Prospera is effectively converting assets previously classified as NRA (No Reserves Associated) that only had ARO (Asset Retirement Obligations) associated to them into actively producing wells with meaningful PDP (Proved Developed Producing) reserves and associated cash flow.

Prospera has strategically secured access to multiple additional sales points across all properties to enhance market diversification, capture revenue arbitrage opportunities, and mitigate potential disruptions from downstream third-party issues at any single sales outlet.

The Corporation expects to release its Q4 and year-end 2024 audited financial results later this week, followed by an investor conference call scheduled for Thursday, April 24th at 11:00 AM MT. The links below and the Company's website will provide call details. Attendees are encouraged to submit any questions in advance-click here to access the form and submit your questions prior to the conference call.

Join the call here on Thursday, April 24th at 11:00 AM MT: [\[Zoom Link\]](#)

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.

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