

Prospera Energy Inc. Provides Operations Update

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CALGARY, July 31, 2025 - [Prospera Energy Inc.](#) (TSX.V: PEI, OTC: GXRFF) ("Prospera", "PEI" or the "Corporation")

Operations Update

Prospera continues to demonstrate strong operational performance, averaging gross production of 859 boe/d (97% oil) from July 1st to July 23rd. This sustained growth follows the successful completion of numerous projects across the company's properties including well reactivations, rod repairs, sand control upgrades, engine maintenance and tune-ups, lease upgrades, mineral rights acquisitions, coil-tubing cleanouts, and waterflood optimizations. Nine additional wells have come online in the last 10 days and are currently in stages of load fluid recovery or initial optimization.

Notably, these figures exclude production from the recently acquired White Tundra Petroleum assets, which remains subject to TSXV acceptance. Comprehensive well-by-well analysis is now being conducted weekly, with production enhancement changes implemented on a daily basis through communication with field operations personnel. Concurrently, Prospera's service rig continues to systematically work through a robust inventory of over 150 remaining workover and reactivation candidates across its heavy oil properties, further enhancing operational efficiency.

Prospera's predominantly heavy oil production base continues to operate in favorable pricing conditions with WCS (Western Canadian Select) differentials in an optimal range, contributing to enhanced revenue and cash flow. The Corporation's high netbacks support our strategy to reallocate capital efficiently into high-impact and reliable projects, with 50+ projects now completed and plans finalized for its Q3 and Q4 service rig programs including nine Luseland reactivations that have completed engineering and planning stages.

Cuthbert

Production at the Cuthbert pool has been rising steadily, averaging 356 boe/d (100% oil) from July 1st to July 23rd. This sustained growth is supported by ongoing waterflood optimization, increased pump speeds, and the completion of critical maintenance across wellsite and battery infrastructure.

A high-impact remediation project on the 16-28 HZ well has been successfully completed, involving the installation of a downhole bridge plug to isolate a section of the well previously drilled into coal and water-bearing part of the formation. Additionally, a high-impact remediation project on the 08-02 HZ well has been fully funded and is awaiting mobilization after lease conditions dry up. This project includes a casing cut and cementing to block water production from the heel of the well.

Hearts Hill

Production at the Hearts Hill pool remains stable, averaging 230 boe/d (91% oil) from July 1st to 23rd. The Corporation is actively advancing waterflood pattern optimization and fluid level drawdown initiatives to enhance reservoir performance. A comprehensive line-by-line review of all pipelines in the area has been completed to confirm injection volumes, validate pipeline integrity, and support the development of a final field reactivation and workover plan. Earlier Sparky zone recompletions continue to deliver consistent oil production, with future Sparky waterflood development held in inventory. Prospera is also actively evaluating uphole recompletion opportunities in the Waseca and Rex zones to further unlock production potential.

Luseland

The Corporation continues to advance its growth trajectory at the Luseland pool, averaging production of 193 boe/d (100% oil) from July 1st to 23rd. This performance is supported by ongoing workovers, well reactivations, and field optimizations. In the past 10 days, five reactivated wells have been brought online,

with two additional wells recently completed under Single Well Battery setups and awaiting start-up.

Numerous other wells are currently undergoing optimization, including the installation of recycle pumps, application of sand suspension chemical treatments, increased pump speeds to accelerate fluid drawdown, flushby operations, and well loads to bring sand up the wellbore. These efforts are complemented by various initiatives aimed at reducing operating costs. Prospera's engineering team is focused on well-by-well monitoring of all new reactivations to maximize production rates and enhance reservoir understanding while minimizing well failures and decline rates.

Several high-performing Luseland wells are featured in the accompanying *Key Wells Report*, demonstrating the success of Prospera's strategic focus on revitalizing legacy wells with significant original oil in place (OOIP). By reactivating these assets, the company is effectively converting wells previously classified as No Reserves Associated (NRA) and burdened solely with Asset Retirement Obligations (ARO) into actively producing wells with meaningful Proved Developed Producing (PDP) reserves-resulting in sustainable revenue generation and positive cash flow.

Production, Workover Tracker, and Key Wells Report

Prospera is enhancing its transparency measures with the publishing of its updated production, workover tracker, and key wells report. Production volumes on each field will continue to be reported on a monthly basis, along with corporate revenue information. A detailed workover tracker will share production rates from all workovers and reactivations completed, with information on capital spend and cumulative production since start-up to be added to the August iteration of this report. Additionally, numerous key wells and their production graphs are explained in detail as the company further proves out its highly capital-efficient workover and reactivation business model.

Price Hedging

The Corporation is pleased to announce that it has entered into a contract to hedge a portion of its oil production. From September 2025 through February 2026, Prospera has hedged 100 barrels of oil per day at an average price of approximately USD \$67.00 per barrel of WTI. This strategic initiative is aimed at providing improved cash flow stability, strengthening corporate governance through proactive risk management, and capitalizing on current favorable market pricing. It represents a disciplined approach to managing commodity price exposure while preserving upside potential across the remainder of PEI's production.

Shares for Debt

Prospera has entered into agreements with two vendors to settle outstanding trade payables through the issuance of common shares. The first vendor has agreed to settle a total of \$28,900.45 through the issuance of 125,000 common shares at a deemed price of \$0.231 per share. The second vendor has agreed to settle \$7,392.55 through the issuance of 40,000 common shares at a deemed price of \$0.185 per share. The shares will be subject to a trading restriction of four months and a day from the date of issuance and are subject to TSXV acceptance.

Loan Amendment

The Corporation announces a further amendment to its \$11,000,000 promissory note, originally dated June 7, 2024, in collaboration with its principal lender. Following previous increases, an additional \$2,000,000 has been added, bringing the total principal amount to \$18,700,000. The note retains its original terms, including a 12% interest rate and a two-year maturity, with no other changes. The proceeds are earmarked specifically towards production-increasing capital projects. This amendment remains subject to acceptance by the TSXV.

Promissory Note Update

The Corporation provides an update regarding the previously disclosed one-year secured promissory note on January 9th, 2025. The promissory note component of the offering will now be unsecured. The placement closed with four subscribers, raising aggregate gross proceeds of \$900,000. Each unit, priced at \$1,000, consists of: (i) a one-year unsecured promissory note with a principal amount of \$1,000, carrying a 12% annual interest rate, and (ii) 5,000 common share purchase warrants of the Corporation, exercisable at \$0.05 for a period of one year, for a total of 4,500,000 warrants. Subscribers are entitled to a 5% gross overriding royalty (GORR) for every \$1,000,000 of principal investment on revenue from all Prospera properties on incremental production above 1,363 barrels per day, calculated on a monthly average until the principal debt is fully repaid. Interest on the notes will accrue and be paid quarterly, accompanied by a 2% facility fee. This

offering has been accepted by the TSX Venture Exchange.

Insiders have participated in this offering for a principal amount of \$800,000, which results in this being a Related Party Transaction pursuant to TSXV Policy 5.9 and MI 61-101. The Corporation is relying upon numerous exemptions under these policies with respect to minority approval and valuation requirements, including those found in section 5.5 (a), (b), and (c) and 5.7 (a) and (b). The following reporting Insiders have participated in this offering:

Summerhill Investments Corp. subscribed for \$500,000 and was issued an aggregate of 2,500,000 warrants, each exercisable at \$0.05 per share for a period of one year from the date of issuance.

Mantl Canada Inc. subscribed for \$200,000 and was issued an aggregate of 1,000,000 warrants, each exercisable at \$0.05 per share for a period of one year from the date of issuance.

Countryman Investments Ltd. subscribed for \$100,000 and was issued an aggregate of 500,000 warrants, each exercisable at \$0.05 per share for a period of one year from the date of issuance.

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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