

Prospera Energy Announces Operations Update, Closing of White Tundra Petroleum Acquisition, and Signing of Joint Venture Partnership

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CALGARY, Aug. 29, 2025 - [Prospera Energy Inc.](#) (TSX.V: PEI, OTC: GXRFF) ("Prospera", "PEI" or the "Corporation")

Operations Update

Prospera has maintained strong operational momentum, averaging gross production of 775 boe/d (97% oil) from August 1st to August 21st. These figures exclude production from the recently acquired White Tundra Petroleum assets.

Numerous projects were successfully executed during the month, including additional well reactivations in Luseland, horizontal well re-entries in Cuthbert, installation of recycle pumps and sand suspension chemicals, well optimizations, engine maintenance and tune-ups, lease upgrades, mineral rights acquisitions, and waterflood enhancements. In the past seven days, four additional wells have been brought online and are currently in stages of load fluid recovery or initial optimization. Furthermore, two Single Well Battery (SWB) builds are in progress.

Comprehensive well-by-well analysis continues daily, with production enhancement measures implemented in close coordination with field operations. Results from the Luseland reactivations have validated several strategies and proof-of-concept wells, as highlighted in the Key Wells Report available on Prospera's website.

The Corporation's strong netbacks continue to support its strategy of efficiently reallocating capital into high-impact, reliable projects. To date, more than 60 projects have been completed, with plans finalized for the Q4 service rig program, including twelve additional Luseland reactivations that have advanced through engineering and planning. Furthermore, the success of the first heel perf in Cuthbert has identified 18 additional similar opportunities, further expanding the Corporation's robust project inventory.

Cuthbert

Production at the Cuthbert pool averaged 295 boe/d (100% oil) from August 1st to August 21st. Enhanced winterization efforts are now underway, supported by critical infrastructure and field upgrades completed earlier in the summer. During the period, production was temporarily impacted by required shut-ins for horizontal well re-entry operations and by electricity outages associated with voltage regulator upgrades in preparation for winter.

Following the successful completion of a high-impact remediation project on the 16-28 HZ well, which involved installing a downhole bridge plug to isolate a coal and water-bearing section of the formation, the Corporation has completed a second high-impact remediation on the 08-02 HZ well. This work included the installation of a bridge plug and the perforation of 35 meters in the heel section to access additional oil-bearing reservoir. As a result, oil production from this well has increased by more than 300%, with over 60 joints of fluid still available for further optimization through controlled speed-ups and continuous monitoring of wellhead cuts.

Hearts Hill

Production at Hearts Hill averaged 202 boe/d (90% oil) from August 1st to August 21st. The Corporation is advancing waterflood pattern optimization and fluid level drawdown initiatives to enhance reservoir performance. A comprehensive line-by-line review of all area pipelines has been completed to confirm

injection volumes, validate integrity, and support the development of a final field-wide reactivation and workover plan. Earlier Sparky zone recompletions continue to deliver consistent oil production, with future Sparky waterflood development held in inventory. During August, several injection patterns were adjusted, resulting in a reversal of well declines, improved reservoir understanding, and refinement of reactivation strategies and prioritization.

Luseland

Production at Luseland averaged 217 boe/d (99% oil) from August 1st to August 21st. This performance has been supported by ongoing workovers, well reactivations, and field optimizations guided by daily monitoring of fluid levels and wellhead cuts. Several wells have exhibited significant sand slugging, which is conducive to wormhole development and the potential for increased production at the well level. In addition, wellhead oil cuts are showing a lighter, foamier, less-viscous oil-an encouraging indicator of fresh reservoir fluid being accessed from previously undrained areas of the pool.

More than 10 wells are currently under active daily optimization, with six recycle pumps and sand suspension chemical treatments already installed and three additional installations underway. Prospera continues to execute its strategy of increasing pump speeds to accelerate fluid drawdown, conducting proactive flushby operations to prevent sanding issues, and managing well loads to bring sand slugs up the wellbore. These efforts are supported by cost-reduction initiatives, including the installation of a transfer pump on a higher water-cut well, optimized trucking routes for emulsion, and collaboration with landowners to reduce services' travel time. Prospera's engineering and field teams remain highly focused on well-by-well monitoring of all new reactivations to maximize production, improve reservoir understanding, and minimize failures and decline rates. In Luseland, a total of 34 wells are now online, with two additional Single Well Battery (SWB) builds in progress.

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). Through targeted reactivations, the company is transforming wells once classified as No Reserves Associated (NRA) and burdened solely with Asset Retirement Obligations (ARO) into actively producing assets with meaningful Proved Developed Producing (PDP) reserves, driving sustainable revenue and positive cash flow. Prospera has also identified groups of wells with comparable production histories, each undergoing tailored optimization strategies. Once validated, these approaches can be replicated across other wells with similar geologic characteristics, enabling more predictable reactivations and development.

Production, Workover Tracker, and Key Wells Report

Prospera has now published 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 and cumulative production since start-up from all workovers and reactivations completed, with information on capital spend to be added to the September iteration of this report. Additionally, numerous key wells and their production graphs are explained in detail as the company demonstrates its highly capital-efficient workover and reactivation business model.

White Tundra Petroleum Acquisition

Prospera Energy is pleased to announce it has successfully closed the strategic acquisition of White Tundra Petroleum ("WTP") by acquiring 100% of the issued and outstanding common shares. WTP's assets produce 30° API medium oil and are located near Loyalist and Hanna, Alberta. The acquisition strengthens PEI's base production and provides numerous high-impact reactivation opportunities. This transaction has been accepted by the TSXV.

The acquisition closed for total consideration of \$2,620,000, of which \$720,000 will be satisfied through the issuance of 18,000,000 common shares at a deemed price of \$0.04 per share to WTP shareholders upon closing. In addition, the Company may issue a further 7,312,500 common shares at a deemed price of \$0.04 per share, representing additional consideration of \$292,500, as a performance-based bonus. This bonus is contingent on the acquired assets achieving average production of at least 128 boe/d for seven consecutive days within six months of the acquisition date.

This transaction qualifies as a related party transaction. Shubham Garg serves as Prospera's Chairman of the Board, the CEO of WTP, and is a shareholder of WTP. The Corporation has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a)

and 5.7(a) of MI 61-101 in respect of such insider participation. In addition, the related party director has recused himself from all board discussions including the acquisition's deal structure, valuation, and decisions in relation to this transaction.

Joint Venture Partnership

Prospera is pleased to announce that it has entered into a joint venture partnership to advance the development of its Mannville stack Formation assets. Under the agreement, the JV partner will nominate and participate in select re-completion, re-activation, and equipping operations, beginning with three non-producing test wells to be identified by August 31st, 2025. Operations are expected to commence by October 31st, 2025, with completions targeted for January 31st, 2026.

The JV partner brings extensive expertise in the Mannville Heavy Oil Stack, with a proven track record of deploying advanced development techniques that have successfully converted underdeveloped assets into material production including drilling of numerous open-hole multi-lateral wells. Prospera will retain operatorship and well licensing, while the partner may earn a 50% working interest in the test wells upon meeting its capital commitments. In addition, the partner will hold a five-year option to nominate further wells within the area.

This partnership structure enables Prospera to accelerate the development of its Mannville stack formation assets while mitigating capital requirements and maintaining operational control, positioning the Corporation for long-term, sustainable growth while focusing on its base Bakken heavy oil pools.

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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