

Petrus Resources Announces Strategic Acquisition of Oil Weighted Deep Basin Assets and \$10 Million LIFE Offering

04.02.2026 | [GlobeNewswire](#)

CALGARY, Feb. 04, 2026 - [Petrus Resources Ltd.](#) ("Petrus" or the "Company") (TSX: PRQ) is pleased to announce that it has entered into a definitive agreement to acquire operated, oil-weighted Cardium light oil assets in the Harmattan area of central Alberta (the "Acquired Assets") from a third-party vendor (the "Vendor") for total consideration of approximately \$33.4 million (the "Purchase Price"), subject to customary adjustments and the assumption by Petrus of certain pre-estimated post-closing obligations of the Vendor (the "Transaction").

In connection with the Transaction, Petrus has also entered into a bought deal agreement in respect of a \$6 million brokered private placement and intends to complete a \$4 million non-brokered private placement, in each case pursuant to the listed issuer financing exemption.

ACQUISITION HIGHLIGHTS

- **Strategic, Oil-Weighted Cardium Expansion:** Operated Cardium light oil assets that complement Petrus' existing Deep Basin assets, delivering meaningful near-term cash flow and long-life producing reserves.
- **Material Increase in Production:** The Transaction is expected to increase Petrus' current production by approximately 2,000 boe/d (640 bbl/d crude oil, 4,580 mcf/d natural gas and 600 bbl/d NGLs)¹.
- **Increased Liquids Weighting:** Company pro forma liquids weighting increases to approximately 40% (+11%)², delivering a higher-value production base.
- **Highly Attractive Acquisition Metrics:** The Transaction implies compelling acquisition pricing across key benchmark metrics, including 2.0x operating income³, \$16,700 per flowing boe/d⁴, and Purchase Price (prior to adjustments) equal to approximately 51% of PDP NPV-10⁵.
- **Low-Decline Base Production with Meaningful Future Drilling Upside:** The Acquired Assets include long-life producing reserves and future drilling inventory, providing Petrus with operational flexibility and sustainable long-term free funds flow generation. Proved developed producing reserves associated with the Acquired Assets include 5.8 MMboe at year end 2024 (+33% increase relative to Petrus' year end 2024 reserves)⁶, with associated NPV-10 value of approximately \$66.1 million (+32% increase relative to Petrus' year end 2024 reserves)⁶.
- **Strong Pro Forma Accretion and Scale Benefits:** The Transaction is expected to be accretive to Petrus on a per-share production and cash flow basis while supporting a more consistent and efficient development program. Additional detail on the anticipated financial impact of the Transaction is expected to be provided in conjunction with announcement of the Company's 2026 budget.

TRANSACTION DETAILS

The Transaction will be funded through a combination of the Company's newly established Term Facility and net proceeds from the Offering (as each is defined below). Following closing of the Transaction, Petrus expects to maintain a conservative balance sheet and significant financial flexibility to support its ongoing development program.

The Transaction has an effective date of February 1, 2026 and is expected to close on or about February 19, 2026, subject to customary regulatory approvals and closing conditions.

Purchase Price	\$33.4 Million
Average Current Production ¹	2,000 boe/d
Liquids Weighting ²	62%
Annual Decline Rate ⁷	22%

Net Locations ⁸	
Proved	13.4
Proved plus Probable	32.6
Acreage	
Net Developed Acres	44,532
Net Undeveloped Acres	22,626
Reserves Volumes ⁵	
PDP	5,819 Mboe
Proved	9,505 Mboe
Proved plus Probable	19,465 Mboe
Reserves Values (\$M NPV-10) ⁵	
PDP	\$66,106
Proved	\$85,589
Proved plus Probable	\$159,077
Acquisition Metrics	
Multiple of Operating Income ³	2.0
Multiple of Flowing Barrel Production ⁴	\$16,700/boe/d
% of PDP Reserves ⁶	51%
% of Proved Reserves ⁶	40%

STRATEGIC RATIONALE

The Transaction is consistent with Petrus' strategy of finding, developing, and producing oil and gas profitably in the Deep Basin and acquiring assets that align with this focus.

The Harmattan Cardium asset represents a concentrated operated position that complements Petrus' existing Deep Basin footprint and enhances the Company's overall liquids weighting and corporate scale. The added production base is expected to support a more consistent development program, improving capital efficiency and strengthening the sustainability of free funds flow generation. Importantly, the asset includes long-life producing reserves and attractive future drilling inventory, providing Petrus with increased operational flexibility and additional development opportunities for years ahead.

The Transaction is expected to be accretive on key metrics and it advances Petrus' objective of growing shareholder value by building a strong and profitable production base with long-term development opportunities.

THE TERM FACILITY

In connection with the Transaction, Petrus amended and restated its current credit facilities (the "Current Credit Facilities") to include, *inter alia*, a non-revolving term facility of up to \$35 million that may only be utilized to fund the Purchase Price (the "Term Facility"). The net proceeds of the Offering will be used to reduce the amount drawn under the Term Facility to fund the Purchase Price. If the Offering does not close, it is anticipated the Term Facility will be used to fund the entirety of the Purchase Price.

The Term Facility contains certain prepayment options in favour of the Company and certain mandatory prepayment obligations upon the occurrence of certain events. The Term Facility has a maturity date of two years from closing, and the amount outstanding thereunder may be repaid in whole or in part at any time prior to maturity with no prepayment penalty. The Term Facility carries an interest rate of Canadian Prime Rate plus 3.75%.

THE OFFERING

The Company has entered into a bought deal agreement with Haywood Securities Inc. ("Haywood") for and

on behalf of a syndicate of underwriters (collectively, the "Underwriters"), pursuant to which the Underwriters have agreed to purchase on a "bought deal" private placement basis 3,428,571 common shares of the Company (the "Common Shares") at a price of C\$1.75 per Common Share (the "Offering Price") for aggregate gross proceeds of approximately C\$6,000,000 (the "Bought Deal Offering"). Concurrent with the Bought Deal Offering, the Company will also conduct a non-brokered private placement (the "Non-Brokered Private Placement", and together with the Bought Deal Offering, the "Offering") of 2,285,714 Common Shares at the Offering Price for aggregate proceeds of approximately \$4,000,000.

The Underwriters have been granted an option (the "Over-Allotment Option") to purchase up to an additional 514,285 Common Shares at the Offering Price on the same terms and conditions as the Bought Deal Offering. The Over-Allotment Option will be exercisable, in whole or in part, at any time up until 48 hours prior to the closing of the Offering.

The Common Shares will be offered for sale to purchasers resident in each of the provinces of Canada, except Quebec, pursuant to the listed issuer financing exemption under National Instrument 45-106 - *Prospectus Exemptions* (the "Listed Issuer Financing Exemption"). As the Offering is being completed pursuant to the Listed Issuer Financing Exemption, the Common Shares issued pursuant to the Offering will not be subject to a statutory hold period pursuant to applicable Canadian securities laws. The Common Shares may also be offered in the United States by way of private placement pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and in jurisdictions outside of Canada and the United States on a private placement or equivalent basis, in each case in accordance with all applicable laws, provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction.

The Company intends to use the net proceeds of the Offering to fund a portion of the Purchase Price. If the Transaction does not close, the Company will use the net proceeds from the Offering to pay down existing debt under its Current Credit Facilities.

The offering document (the "Offering Document") related to the Offering can be accessed under the Company's issuer profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.petrusresources.com. Prospective investors should read the Offering Document before making an investment decision. The Offering is expected to close on or about February 19, 2026, and is subject to certain conditions including, but not limited to, approval by the Toronto Stock Exchange.

In connection with the Bought Deal Offering, the Company will pay a cash commission of 6.0% of the gross proceeds of the Bought Deal Offering on closing to the Underwriters. No commission will be paid in respect of the Non-Brokered Private Placement. Haywood was also engaged by the Company as a strategic advisor in connection with the Transaction and will receive a fee upon the completion thereof, which will be paid in part in cash and in part through the issuance of 85,714 Common Shares at a price of \$1.75 per Common Share.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States. The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Petrus

Petrus is a public Canadian oil and gas company focused on property exploitation, strategic acquisitions and risk-managed exploration in Alberta.

For further information, please contact:
Ken Gray, P.Eng.
President and Chief Executive Officer
T: (403) 930-0889
E: kgray@petrusresources.com

Notes:

1. Represents Vendor-operated production for the Acquired Assets for the month of January 2026, estimated at field level. Boe conversion uses a 6:1 ratio. See "*BOE Presentation*" and "*Production and Product Type Information*" in Advisories.
2. Liquids weighting associated with the Acquired Assets includes 640 bbl/d crude oil and 600 bbl/d NGLs.
3. Operating income multiple based on estimated 2025 operating income from the Acquired Assets of \$16.3 million.
4. \$/flowing boe/d based on ~2,000 boe/d average production (January 2026).
5. Based on an independent reserve evaluation effective December 31, 2024 prepared by InSite Petroleum Consultants Limited ("InSite"), a qualified reserves evaluator, before tax, discounted at 10% (the "Acquisition Reserve Report"). See "*Oil & Gas Metrics*" in Advisories.
6. Based on the Acquisition Reserve Report and values attributed to Petrus' 2024 year end reserves in the report prepared by InSite, dated March 25, 2025 and effective December 31, 2024 evaluating the crude oil, NGLs and natural gas and future net production revenues attributable to the properties of Petrus (the "2024 Reserves Report").
7. Represents an oil and gas metric that does not have a standardized meaning and may not be comparable to similar measures presented by other issuers. See "*Oil and Gas Metrics*" in Advisories.
8. See "*Drilling Locations*" in Advisories.

ADVISORIES

Basis of Presentation

All amounts in this press release are stated in Canadian dollars unless otherwise specified.

Certain other information contained in this press release has been prepared by third-party sources, which information has not been independently audited or verified by Petrus. No representation or warranty, express or implied, is made by Petrus as to the accuracy or completeness of the information contained in this press release, and nothing contained in this press release is, or shall be relied upon as, a promise or representation by Petrus.

BOE Presentation

The oil and natural gas industry commonly expresses production volumes and reserves on a barrel of oil equivalent ("boe") basis whereby natural gas volumes are converted at the ratio of six thousand cubic feet to one barrel of oil. The intention is to sum oil and natural gas measurement units into one basis for improved measurement of results and comparisons with other industry participants. Petrus uses the 6:1 boe measure which is the approximate energy equivalence of the two commodities at the burner tip. Boes do not represent an economic value equivalence at the wellhead and therefore may be a misleading measure if used in isolation.

Reserves Advisories

The Acquisition Reserves Report and the 2024 Reserves Report were prepared in accordance with National Instrument 51-101 - *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101"), and the Canadian Oil and Gas Evaluation Handbook ("COGE Handbook") and are each dated effective as of December 31, 2024. The Acquisition Reserves Report and the 2024 Reserves Report are based on certain factual data supplied by Petrus and InSite's opinion of reasonable practice in the industry. The extent and character of ownership and all factual data pertaining to petroleum properties and contracts (except for certain information residing in the public domain) were supplied by Petrus to InSite. InSite accepted this data as presented and neither title searches nor field inspections were conducted.

Definitions of Oil and Gas Reserves

Reserves are estimated remaining quantities of crude oil and natural gas and related substances anticipated

to be recoverable from known accumulations, as of a given date, based on the analysis of drilling, geological, geophysical, and engineering data; the use of established technology; and specified economic conditions, which are generally accepted as being reasonable. Reserves are classified according to the degree of certainty associated with the estimates as follows:

Proved Reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.

Probable Reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

PDP or Proved Developed Producing Reserves are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.

Production and Product Type Information

References to crude oil (or oil), natural gas liquids ("NGLs"), natural gas (or gas) and average daily production in this press release refer to the light and medium crude oil, conventional natural gas, and NGLs product types, as applicable, as defined in NI 51-101, except as noted below.

NI 51-101 includes condensate within the NGLs product type. The Company has disclosed condensate as combined with crude oil and separately from other NGLs since the price of condensate as compared to other NGLs is currently significantly higher and the Company believes that this crude oil and condensate presentation provides a more accurate description of its operations and results therefrom. Crude oil therefore refers to light oil, medium oil, and condensate. NGLs refers to ethane, propane, butane and pentane combined. Natural gas refers to conventional natural gas.

Net Present Value Estimates

It should not be assumed that the net present value of the estimated future net revenues of the reserves the Acquired Assets included in this press release represent the fair market value of the reserves. There is no assurance that the forecast prices and cost assumptions will be attained and variances could be material

Drilling Locations

This press release discloses drilling inventory in two categories: (a) proved locations; and (b) proved plus probable locations. Proved locations and proved plus probable locations are derived from the Acquisition Reserves Report and account for drilling locations that have associated proved and/or probable reserves, as applicable. The drilling locations considered for future development will ultimately depend upon the availability of capital, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors. Petrus makes no commitment to drill all of the drilling locations that have been identified. Factors affecting ultimate recovery include the scope of Petrus' ongoing drilling program, which will be directly affected by the availability of capital, drilling, and production costs, availability of drilling and completion services and equipment, drilling results, lease expirations, regulatory approvals, and geological and mechanical factors. Estimates of reserves and resource potential may change significantly as development of our oil and gas assets provides additional data.

Oil & Gas Metrics

This press release contains metrics commonly used in the oil and natural gas industry, such as "decline" and "NPV-10" and others, which do not have standardized meanings or standard methods of calculation and therefore such measures may not be comparable to similar measures used by other companies and should

not be used to make comparisons. Such metrics have been included herein to provide readers with additional measures to evaluate the Company's performance; however, such measures are not reliable indicators of the future performance of the Company and future performance may not compare to the performance in previous periods and therefore such metrics should not be unduly relied upon. Management uses these oil and gas and finance metrics for its own performance measurements and to provide securityholders and readers with measures to compare Petrus' operations over time. Readers are cautioned that the information provided by these metrics, or that can be derived from the metrics presented in this press release, should not be unduly relied upon. Corporate decline ("decline") is the rate at which production from a grouping of assets falls from the beginning of a fiscal year to the end of that year. NPV-10 is a calculation of the net present value of estimated net operating income discounted at an annual rate of 10%.

Forward-Looking Statements

Certain information regarding Petrus set forth in this press release contains forward-looking statements within the meaning of applicable securities law, that involve substantial known and unknown risks and uncertainties. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Such statements represent Petrus' internal projections, estimates, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. These statements are only predictions and actual events or results may differ materially. Although Petrus believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results since such expectations are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause Petrus' actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Petrus. In particular, forward-looking statements included in this press release include, but are not limited to statements with respect to: the Transaction and the anticipated timing and benefits thereof; Petrus' expectations regarding the Transaction and the Acquired Assets; the anticipated future drilling inventory of the Acquired Assets; that additional details regarding financial impact of the Transaction will be provided with the Company's 2026 budget forecast; the establishment of the Term Facility; Petrus' expectations regarding its balance sheet and financial flexibility; the anticipated production from the Acquired Assets and the timing and benefits therefrom; Petrus' plans to build a larger, more liquids-weighted business with resilient cash flow that will create long-term value for shareholders; the anticipated use of the Term Facility; the details in respect of the Offering, the anticipated closing date of the Offering, the receipt of required approvals and the anticipated use of proceeds of the Offering. Further, statements relating to reserves and resources are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the resources and reserves described can be profitably produced in the future. In addition, forward-looking statements may include statements attributable to third-party industry sources. There can be no assurance that the plans, intentions, or expectations upon which these forward-looking statements are based will occur.

These forward-looking statements are subject to numerous risks and uncertainties, most of which are beyond the Company's control, including: the risk that (i) the tariffs that are currently in effect on goods exported from or imported into Canada continue in effect for an extended period of time, the tariffs that have been threatened are implemented, that tariffs that are currently suspended are reactivated, the rate or scope of tariffs are increased, or new tariffs are imposed, including on oil and natural gas, (ii) the U.S. and/or Canada imposes any other form of tax, restriction or prohibition on the import or export of products from one country to the other, including on oil and natural gas, and (iii) the tariffs imposed or threatened to be imposed by the U.S. on other countries and retaliatory tariffs imposed or threatened to be imposed by other countries on the U.S., will trigger a broader global trade war which could have a material adverse effect on the Canadian, U.S. and global economies, and by extension the Canadian oil and natural gas industry and the Company, including by decreasing demand for (and the price of) oil and natural gas, disrupting supply chains, increasing costs, causing volatility in global financial markets, and limiting access to financing; general economic and business conditions and changes in international, national and local macroeconomic and business conditions, as well as sociopolitical conditions in certain local or regional markets, including as a result of conflicts in the Middle East and the conflicts between Russia and Ukraine and the U.S. and Venezuela and the responses thereto from other countries and institutions (including trade sanctions and financial controls), which has created volatility in the global economy and could continue to adversely impact economic and trade activity; volatility in market prices for crude oil, NGL and natural gas; industry conditions; currency fluctuation; changes in interest rates and inflation rates; imprecision of reserve estimates; liabilities inherent in crude oil and natural gas operations; environmental risks; incorrect assessments of the value of acquisitions and exploration and development programs; competition; the lack of availability of qualified personnel or management; changes in income tax laws or changes in tax laws and incentive programs relating to the oil and gas industry; hazards such as fire, explosion, blowouts, cratering, and spills, each of which could result in substantial damage to wells, production facilities, other property and the environment or

in personal injury and/or increase our costs, decrease our production, or otherwise impede our ability to operate our business; extreme weather events, such as wild fires, floods, drought and extreme cold or warm temperatures, each of which could result in substantial damage to our assets and/or increase our costs, decrease our production, or otherwise impede our ability to operate our business; stock market volatility; ability to access sufficient capital from internal and external sources; that the amount of dividends that the Company pays may be reduced or suspended entirely; that the Company reduce or suspend the repurchase of shares under its NCIB; and the other risks and uncertainties described in the Company's most recently filed annual information form. With respect to forward-looking statements contained in this press release, Petrus has made assumptions regarding: the duration and impact of tariffs that are currently in effect on goods exported from or imported into Canada, and that other than the tariffs that are currently in effect, neither the U.S. nor Canada (i) increases the rate or scope of such tariffs, reenacts tariffs that are currently suspended, or imposes new tariffs, on the import of goods from one country to the other, including on oil and natural gas, and/or (ii) imposes any other form of tax, restriction or prohibition on the import or export of products from one country to the other, including on oil and natural gas; the closing of the Transaction and the Offering on the terms described herein or at all; future commodity prices and royalty regimes; availability of skilled labour; timing and amount of capital expenditures; future exchange rates; the impact of increasing competition; conditions in general economic and financial markets; availability of drilling and related equipment and services; effects of regulation by governmental agencies; the effects of inflation on the Company's costs and profitability; future interest rates; and future operating costs. Management has included the above summary of assumptions and risks related to forward-looking statements provided in this press release in order to provide investors with a more complete perspective on Petrus' future operations and such information may not be appropriate for other purposes. Petrus' actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive therefrom. Readers are cautioned that the foregoing lists of factors are not exhaustive.

Forward-Looking Financial Information

This press release may contain future oriented financial information ("FOFI") within the meaning of applicable securities laws about the prospective operational and financial results of the Assets, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. The FOFI contained in this press release was made as of the date of this press release and was provided for the purpose of providing further information about the Company's future business operations. The Company disclaims any intention or obligation to update or revise any FOFI contained in this press release, whether as a result of new information, future events or otherwise, unless required pursuant to applicable securities laws. Readers are cautioned that the FOFI contained in this press release should not be used for purposes other than for which it is disclosed herein.

Although Petrus believes that the expectations reflected in these forward-looking statements and FOFI are reasonable, undue reliance should not be placed on them because Petrus can give no assurance that they will prove to be correct. Since forward looking statements and FOFI address future events and conditions, by their very nature they involve inherent risks and uncertainties. The intended use of the net proceeds of the Offering may change if the board of directors of Petrus determines that it would be in the best interests of Petrus to deploy the proceeds for some other purpose and the closing date for the Offering may be changed. The forward-looking statements and FOFI contained in this press release are made as of the date hereof and Petrus undertakes no obligations to update publicly or revise any forward-looking statements or FOFI, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Abbreviations

<i>\$/bbl</i>	<i>dollars per barrel</i>
<i>\$/boe</i>	<i>dollars per barrel of oil equivalent</i>
<i>\$/mcf</i>	<i>dollars per thousand cubic feet</i>
<i>bbl</i>	<i>barrel</i>
<i>mbbl</i>	<i>thousand barrels</i>
<i>bbl/d</i>	<i>barrels per day</i>
<i>boe</i>	<i>barrel of oil equivalent</i>
<i>mboe</i>	<i>thousand barrel of oil equivalent</i>

mmboe million barrel of oil equivalent
boe/d barrel of oil equivalent per day
mcf thousand cubic feet
mcf/d thousand cubic feet per day
NGLs natural gas liquids

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/721285--Petrus-Resources-Announces-Strategic-Acquisition-of-Oil-Weighted-Deep-Basin-Assets-and-10-Million-LIFE-Offe>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).