

Jericho Energy Ventures Announces Letter of Intent with Comstock Holding Companies to Advance AI Data Center Campus Development Leveraging Its Energy Infrastructure

12.02.2026 | [ACCESS Newswire](#)

Comstock to Invest USD\$1.5 Million in Private Placement

[Jericho Energy Ventures Inc.](#) (TSXV:JEV)(OTCID:JROOF)(FRA:JLM) ("Jericho", "JEV" or the "Company"), an energy innovation company positioned at the nexus of energy and AI infrastructure, is pleased to announce that it has entered into a letter of intent (the "LOI"), dated February 11, 2026, with Comstock Holding Companies, Inc. (Nasdaq:CHCI) ("Comstock"), pursuant to which the parties have committed to establish a strategic partnership (the "Joint Venture" or "JV") focused on the acquisition and development of land in and around Jericho's existing energy assets in Oklahoma.

Comstock is a diversified real estate organization with a 40+ year history of investing in, developing, acquiring, owning and operating virtually all types of residential, commercial, and mixed-use real estate, while providing supply-chain and management services to institutional investors, lenders, owners and municipalities with interests in real estate.

As part of the proposed joint venture, Comstock has agreed to invest in Jericho through an initial non-brokered private placement (the "Financing") for gross proceeds of USD\$1.5 million, subject to applicable regulatory approvals, including acceptance by the TSX Venture Exchange (the "Exchange").

The Financing will consist of 25,684,932 units priced at CAD\$0.08 per unit (the "Units"). Each Unit will be comprised of one (1) variable voting share of the Company (each, a "Unit Share") and one-half (½) of one share purchase warrant (each, a "Warrant"). Each two (2) Warrants will entitle the holder to acquire one (1) variable voting share (each, a "Warrant Share") at an exercise price of CAD\$0.20 per Warrant Share, exercisable for a period of 24 months from the date of issuance. In addition, the Company may, at its discretion and subject to investor demand, offer up to an additional 20,000,000 Units under the private placement on the same terms as Comstock's investment.

Comstock's Chief Executive Officer, Chris Clemente, is expected to join Jericho's board of directors following receipt of Exchange approval.

Net proceeds from the Financing will be used to accelerate development of Jericho's planned flagship AI data center campus and related energy-infrastructure in Oklahoma and for general working capital needs.

When consummated, the joint venture is expected to focus on assembling a portfolio of strategically located land that integrates Jericho's subsurface energy infrastructure assets with surface land interests, supporting the development of large-scale AI data center campuses and related digital infrastructure. Comstock is currently expected to contribute USD\$6 million into the newly formed JV. In addition, it will have the opportunity, at its discretion, to either participate in a subsequent private placement financing to Jericho or cause an indirect capital contribution from the JV to be distributed to Jericho.

Brian Williamson, CEO of Jericho, commented: "We are pleased to welcome Comstock, a leading real estate investor and developer, as a major shareholder and strategic partner of JEV. Their investment validates the quality of our energy assets and our strategy to develop premier AI data center campuses integrated within our robust Oklahoma energy infrastructure. This partnership strengthens our platform and positions the Company well for its next phase of growth."

Chris Clemente, CEO of Comstock, commented: "We are excited to collaborate with Brian Williamson and

the Jericho team. Comstock and Jericho will be focused on accelerating the planning of a world class AI data center campus and master plan on land indirectly controlled by Jericho thereby creating significant value for all stakeholders."

Closing of the Financing is subject to negotiation of certain definitive terms and conditions, including Exchange approval. The securities issued under the Financing will be subject to a four month hold period under applicable securities laws in Canada and the rules of the Exchange. The Financing is expected to close following conditional approval of the Exchange. No finders' fees or brokers' commissions will be paid in connection with the Financing. The Joint Venture and related transactions are subject to certain conditions, and there can be no assurances that any or all of such transactions will be consummated.

The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Jericho Energy Ventures

Jericho Energy Ventures (JEV) is uniquely positioned at the nexus of energy and AI infrastructure. Leveraging our long-producing oil and gas joint venture assets and robust Oklahoma infrastructure, we are deploying scalable, on-site power solutions to build cutting-edge build-to-suit AI Data Centers. With direct access to abundant, low-cost natural gas, we deliver efficient, high-performance energy solutions -- reducing waste, maximizing output, and unlocking long-term value in the rapidly converging AI and energy markets. For more information, please visit jerichoenergyventures.com.

About Comstock

Founded in 1985, Comstock is a leading asset manager, developer, and operator of mixed-use and transit-oriented properties in the Washington, D.C. region. With a managed portfolio comprising approximately 10 million square feet at full build-out and including stabilized and development assets strategically located at key Metro stations, Comstock is at the forefront of the urban transformation taking place in the fastest-growing segments of one of the nation's best real estate markets. Comstock's developments include some of the largest and most prominent mixed-use and transit-oriented projects in the mid-Atlantic region, as well as multiple large-scale public-private partnership developments. For more information, please visit Comstock.com.

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Forward-Looking Statements

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements are not historical facts but reflect the current expectations of Jericho Energy Ventures Inc. ("Jericho") regarding future events, performance, or results, and are often identified by words such as "expect," "anticipate," "intend," "believe," "estimate," "may," "will," "could," or similar expressions.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied. Such factors include regulatory approvals, general economic conditions, industry risks, access to capital, technological development risks, and those described in Jericho's public filings at www.sedarplus.ca.

Forward-looking statements are based on reasonable assumptions as of the date hereof, but Jericho cannot guarantee future results. Readers are cautioned not to place undue reliance on such statements. Except as

required by law, Jericho undertakes no obligation to update or revise them.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in &Irm;the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of &Irm;this release.

SOURCE: Jericho Energy Ventures Inc.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/722257--Jericho-Energy-Ventures-Announces-Letter-of-Intent-with-Comstock-Holding-Companies-to-Advance-AI-Data-Cent>

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