

Tourmaline Announces Issuance Of Senior Unsecured Notes

12.03.2026 | [CNW](#)

[Tourmaline Oil Corp.](#) (TSX: TOU) ("Tourmaline" or the "Company") is pleased to announce that it has agreed to issue \$250 million aggregate principal amount of senior unsecured notes due March 16, 2031 (the "Notes"). The Notes will be issued at par with an aggregate gross proceeds of \$250 million and will bear interest at a fixed rate of 3.934% per annum, payable semi-annually on the 16th day of March and September of each year, commencing on September 16, 2026.

Tourmaline continues its strategy of diversifying its sources of low-cost capital and continuing its progression as one of the most efficient producers of oil and gas in North America. The Notes have been assigned a provisional rating of BBB (Highly Speculative) with a stable trend, by DBRS Limited (Morningstar DBRS).

The Notes will be direct, unsecured obligations of Tourmaline and will rank equally with all other present and future unsecured and unsubordinated indebtedness of the Company. The Notes are being offered in Canada on a private-placement basis in reliance upon exemptions from the prospectus requirements under applicable securities legislation (the "Offering").

The Notes, offered on a best-efforts basis through a syndicate of agents co-led by Scotiabank, CIBC Capital Markets and Bank Capital Markets, are expected to be issued on or about March 16, 2026, subject to customary closing conditions. The proceeds of the Offering will be used to repay existing indebtedness and for general corporate purposes. The Company's long-term net debt⁽¹⁾ target of \$1.75 billion (approximately 0.5x net debt to cash flow⁽²⁾).

This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes in any jurisdiction. The Notes have not been approved or disapproved by any regulatory authority. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from the registration requirements of the U.S. Securities Act is available.

(1) "Net debt" is a capital management measure. See "Non-GAAP and Other Financial Measures" in this news release and in the Company's Annual 2025 Management's Discussion and Analysis.

(2) "Cash flow" is a non-GAAP financial measure. See "Non-GAAP and Other Financial Measures" in this news release and in the Company's Annual 2025 Management's Discussion and Analysis.

Reader Advisories

CREDIT RATINGS

Credit ratings are intended to provide investors with an independent measure of credit quality of an issue of securities. Credit ratings are not recommendations to purchase, hold or sell securities and do not address the market price or suitability of any security for a particular investor. There is no assurance that any rating will remain in effect for any given period of time and a rating will not be revised or withdrawn entirely by a rating agency in the future if, in its judgment, circumstances so warrant.

CURRENCY

All financial figures are in Canadian dollars.

FORWARD-LOOKING INFORMATION

This news release contains forward-looking information and statements (collectively, "forward-looking information") within the meaning of applicable securities laws. The use of any of the words "forecast", "expect", "anticipate", "continue", "estimate", "project", "intend", "objective", "ongoing", "on track", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information. More particularly and without limitation, this news release contains forward-looking information concerning: the anticipated timing and closing of the Offering, and there can be no assurance that the Offering will be completed within anticipated timeframe or at all; the size and terms of the Offering; the expected use of the net proceeds of the Offering; the Company's long-term net debt target and approximate net debt to cash flow level; and any other future events or developments described herein including the Company's business as described under the heading "About Tourmaline" below. The forward-looking information is based on certain key expectations and assumptions made by Tourmaline, including but not limited to: prevailing and future commodity prices and currency exchange rates; interest rates; applicable royalty rates and tax laws; future well production rates and reserve volumes; operating costs; receipt of regulatory approvals; the performance of existing and future wells; the success obtained in drilling new wells; timing and results of capital expenditures; the sufficiency of budgeted capital expenditures in carrying out planned activities; timing, location and extent of future drilling operations; the successful completion of acquisitions and dispositions and the benefits to be derived therefrom; the state of the economy and the exploration and production business; the availability and cost of financing, labour and services; ability to maintain its investment grade credit rating; and ability to market crude oil, natural gas and NGL successfully. Without limitation of the foregoing, future dividend payments, if any, and the level thereof is uncertain. The Company's dividend policy and the funds available for the payment of dividends from time to time is dependent upon, among other things, free cash flow, financial requirements for the Company's operations and the execution of its growth strategy, fluctuations in working capital and the timing and amount of capital expenditures, debt service requirements and other factors beyond the Company's control. Further, the ability of Tourmaline to pay dividends is subject to applicable laws (including the satisfaction of the solvency test contained in applicable corporate legislation) and contractual restrictions contained in the instruments governing its indebtedness, including its credit facility.

Although Tourmaline believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Tourmaline can give no assurance that it will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature it involves 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: the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; supply chain disruptions; the uncertainty of estimates and projections relating to reserves, production, revenues, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; interest rate fluctuations; changes in rates of inflation; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to complete or realize the anticipated benefits of acquisitions or dispositions; hazards such as fire, explosion, blowouts, cratering, and spills, any of which could result in damage to wells, production facilities, other property and the environment or in personal injury; stock market volatility; a failure to access sufficient capital from internal and external sources; uncertainties associated with counterparty credit risk; failure to obtain required regulatory and other approvals including drilling permits and the impact of not receiving such approvals on the Company's long-term planning; climate change risks; severe weather (including wildfires, floods and drought); risks of wars or other geopolitical events, civil insurrection and pandemics; risks relating to Indigenous land claims and duty to consult; data security and cyber attacks; risks relating to the use of artificial intelligence; changes in legislation, including but not limited to tax, royalty and environmental regulations (including greenhouse gas emission reduction requirements and other decarbonization policies and including uncertainty with respect to the interpretation and impact of omnibus Bill C-59 and the related amendments to the Competition Act (Canada)); trade policy, barriers, disputes or wars (including new tariffs or changes in international trade arrangements); and general economic and business conditions and markets. Readers are cautioned that the foregoing list of factors is not exhaustive.

Additional information on these and other factors that could affect Tourmaline, or its operations or financial results, are contained in the Company's most recently filed Management's Discussion and Analysis (See "Forward-Looking Statements" therein) and Information Form (See "Risk Factors" and "Forward-Looking Statements" therein) and other reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR+ website (www.sedarplus.ca) or Tourmaline's website (www.tourmalineoil.com).

The forward-looking information contained in this news release is made as of the date hereof and Tourmaline undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless expressly required by applicable securities laws.

FINANCIAL OUTLOOKS

Also included in this news release are estimates of Tourmaline's long-term net debt target and approximate net debt to cash flow level.

level, which are based on, among other things, the various assumptions as to production levels, receipt of drilling permits, expenditures and other assumptions disclosed in the Company's March 4, 2026 news release and, with respect to long-term debt and cash flow, Tourmaline's estimated 2026 average daily production of 620,000 - 640,000 boepd, 2026 commodity price assumptions for natural gas (\$3.85/mmbtu US, \$1.88/mcf AECO, \$2.49/mmbtu PG&E Citygate US, \$13.00/mcf JKM US) (\$66.77/bbl WTI US) and an exchange rate assumption (USD/CAD) of \$0.74. In addition, this estimate is provided for illustrative purposes only and is based on budgets and forecasts as of the date hereof that are subject to change and a variety of contingencies, including prior years' results. To the extent such estimate constitutes a financial outlook, it is included to provide reader with an understanding of Tourmaline's anticipated long-term net target and approximate net debt to cash flow level based on the assumptions, expenditure, production, pricing, exchange rate and other assumptions described herein and readers are cautioned that this information may not be appropriate for other purposes.

NON-GAAP AND OTHER FINANCIAL MEASURES

This news release includes a reference to "net debt" which is considered a "capital management measure" and to "cash flow" which is considered a "non-GAAP financial measure". Net debt and cash flow do not have standardized meanings prescribed by International Financial Reporting Standards ("GAAP"). Accordingly, the Company's use of these terms may not be comparable to similarly defined measures presented by other companies. Investors are cautioned that these measures should not be used as an alternative to or more meaningful than the most directly comparable GAAP measures in evaluating the Company's performance. See "Non-GAAP and Other Financial Measures" in the most recent Management's Discussion and Analysis for more information on the definition and description of these terms.

ABOUT TOURMALINE OIL CORP.

Tourmaline is Canada's largest and most active natural gas producer dedicated to producing the lowest-development-cost natural gas in North America. We are an investment grade exploration and production company providing strong and predictable operational and financial performance through the development of our two core areas in the Western Canadian Sedimentary Basin. With our existing large reserve base, decades-long drilling inventory, relentless focus on execution, cost management, safety and environmental performance improvement, we are excited to provide shareholders an excellent return on capital and a consistent source of income through our base dividend and surplus free cash flow distribution strategies.

Website: www.tourmalineoil.com

SOURCE Tourmaline Oil Corp.

Contact

FOR FURTHER INFORMATION, PLEASE CONTACT: Tourmaline Oil Corp., Michael Rose, Chairman, President and Chief Executive Officer, (403) 266-5992 OR Tourmaline Oil Corp., Brian Robinson, Chief Financial Officer, (403) 767-3587; brian.robinson@tourmalineoil.com OR Tourmaline Oil Corp., Scott Kirker, Chief Legal Officer and External Affairs, (403) 767-3593; scott.kirker@tourmalineoil.com OR Tourmaline Oil Corp., Jamie Heard, Vice President, Capital Markets, (403) 767-5942; jamie.heard@tourmalineoil.com OR Tourmaline Oil Corp., Suite 2900, 250 - 6th Avenue S.W., Calgary, Alberta T2P 3H7, Phone: (403) 266-5992; Facsimile: (403) 266-5952, E-mail: info@tourmalineoil.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/725802--Tourmaline-Announces-Issuance-Of-Senior-Unsecured-Notes.html>

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](#).