Prospera Energy Announces 8 Year Production High in Its Luseland Field

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Prospera Energy Inc. (TSXV: PEI) (OTC Pink: GXRFF) ("Prospera", "PEI", the "Company", or the "Corporation")
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Luseland Field Update
Prospera Energy is pleased to provide an operations update highlighting significant momentum across its Western Canadian heavy oil asset base. The Company's Luseland property in Saskatchewan has reached its highest production levels in almost a decade, a direct result of Prospera's systematic well reactivation program and the operational discipline implemented since the current management team assumed control in late 2024.

Figure 1 - Luseland Pool oil production demonstrating >300% increase in production in <18 months (with further growth underway).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/12143/289657_prospera.jpg

Wells reactivated during 2025 continue to perform exceptionally well, with production rates still climbing, validating the Company's capital-efficient, reactivation-first development model and providing a reliable base upon which to layer additional growth.

Figure 2 - Luseland 10-08 well with continuously increasing oil production as a result of oil cuts rising.

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The 2026 reactivation program has already brought new wells online that are producing at strong initial rates. The Company attributes these results to several enhanced engineering and optimization strategies implemented this year, including the deployment of bigger downhole PCP pumps, undersized rotors for improved run-life and sand-management, additional recycle pumps installed on individual wells, increased recycle pump capacities across the field, and a more controlled ramp-up phase designed to maximize long-term well productivity and reliability. These operational refinements represent a meaningful step forward in the Company's approach to reactivation economics and are expected to improve both initial production rates and sustained well performance across future reactivations.

Additionally, the corporation has re-entered existing legacy Luseland wells in order to deploy enhanced production engineering and downhole strategies to add significant incremental barrels to the well, based on reservoir analysis and cleaning up perforations.

Figure 3 - Luseland 10-04 well after downhole sand cleanout, pump upgrade, and recycle pump. Numerous other opportunities being capitalized for similar incremental production increase.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/12143/289657_8db3c105042e0bd9_005full.jpg

Following spring break-up, the Company expects to deploy a two-rig program focused on Luseland well

upgrades and additional well reactivations, alongside targeted workovers at its Cuthbert property. This program is designed to maintain production growth momentum throughout 2026 with consistent month over month increases in operating and free cash flows as the program completes.

As additional wells are brought online at Luseland, the Company benefits from meaningful operating cost reductions on a per-barrel basis. Prospera's Luseland operations carry a significant fixed-cost component - including power, field staff, trucking infrastructure, and facility maintenance - that is absorbed more efficiently as incremental production is added. Each barrel of incremental production carries a disproportionately higher netback and margin, creating a compounding economic benefit as the field scales. In anticipation of potential supply chain tightness driven by the current higher commodity price environment, the Company has proactively pre-ordered critical parts and equipment to ensure its development program is not delayed by material shortages.

Shubham Garg, Chairman of the Board, commented: "The results we are seeing across Luseland are exactly what we set out to achieve with Prospera's business strategy of low-cost reactivations. Our 2025 reactivations are still climbing, our 2026 wells are coming on stronger than ever with our refined engineering strategies, and we have a clear runway ahead of us with the two-rig spring/summer program. The scaling economics at Luseland are powerful, every well we bring on makes the entire field more profitable. We have pre-ordered the parts we need to execute without interruption, and we intend to keep our foot on the gas."

Shares for Debt
Prospera has entered into settlement agreements with a total of 39 arm's length vendors, representing an aggregate of $1,611,394.43 in outstanding trade payables, to be satisfied through the issuance of 45,011,398 common shares. These counterparties are long-term strategic vendors that form part of the Company's ongoing, day-to-day procurement and field operations across its heavy oil asset base. Many of these vendors have supported Prospera through various phases of operational activity, and the successful negotiation of these settlements reflects continued commercial alignment and mutual confidence in the Company's forward strategy. Importantly, the willingness of these core vendors to accept equity consideration reinforces their commitment to maintaining and expanding their working relationship with Prospera as operations scale.

The settlements are structured as follows:

- Three vendors have collectively settled $12,157.51 through the issuance of 243,150 common shares at a deemed price of $0.050 per share.
- One vendor has settled $2,438.58 through the issuance of 60,000 common shares at a deemed price of $0.041 per share.
- Three vendors have collectively settled $242,877.12 through the issuance of 6,071,928 common shares at a deemed price of $0.040 per share.
- One vendor has settled $30,000.00 through the issuance of 810,000 common shares at a deemed price of $0.037 per share.
- Thirty-one vendors have collectively settled $1,323,921.22 through the issuance of 37,826,320 common shares at a deemed price of $0.035 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. Overall, these settlements strengthen Prospera's balance sheet, preserve near-term liquidity, and further solidify relationships with essential long-term service providers integral to the Company's ongoing field development and procurement strategy.

Shares for Debt Update
Prospera announces an update to its previously announced shares-for-debt settlement originally disclosed on February 15, 2026. The Company has entered into debt settlement agreements with thirteen arm's length vendors to settle an aggregate of $79,532.98 in outstanding trade payables through the issuance of 1,590,660 common shares of the Company at a deemed price of $0.050 per common share. All shares issued pursuant to the settlement are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities legislation. The transactions have been accepted by the TSX Venture Exchange.

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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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.

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