

Jericho Energy Appoints Jake Royster as COO to Advance AI-Driven Energy Platform and Enhance Operations

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Company completes previously announced private placement

TULSA, March 27, 2026 - [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 the promotion of Jake Royster to Chief Operating Officer. Mr. Royster was previously appointed Director of Operations by JEV in April 2025.

As COO, Jake will oversee execution of the Company's power-generation strategy supporting its rapidly developing AI data center infrastructure, while advancing the expansion and value optimization of Jericho's legacy oil and gas assets amid improving market fundamentals.

Since joining Jericho as Director of Operations last year, Jake has delivered measurable operational and financial improvements across the Company's legacy energy production business, including:

- Achieving Jericho's lowest per-barrel lifting costs in more than eight quarters in Q4 2025
- Maintaining asset-level profitability despite a 17% decline in commodity prices versus Q4 2024
- Implementing process-driven operational practices to streamline communications and improve efficiency
- Strengthening operational discipline and safety standards across field operations

"Jake has already demonstrated tremendous leadership since joining Jericho last year, delivering meaningful operational improvements across our energy portfolio while helping position the Company for its next phase of growth," said Brian Williamson, CEO of JEV. "His deep Mid-Continent operating experience coupled with his Halliburton training makes him the ideal leader to both advance the performance of our core energy assets and play a key role in executing our power generation strategy as we focus on developing energy solutions to support the rapidly expanding AI data center infrastructure market."

Closing of Private Placement & Loan Extension Negotiation

JEV also announces the closing of the final tranche of its previously announced non-brokered private placement (the "Financing") with the issuance of 6,724,658 units (the "Units") at a price of CAD\$0.08 per Unit for gross proceeds of CAD\$537,972.60. Each Unit is comprised of one (1) common share of the Company (each, a "Share") and one-half (½) of one share purchase warrant (each whole warrant, a "Warrant") with each Warrant entitling the holder to acquire one (1) Share of the Company at an exercise price of \$0.20 per Share, exercisable for a period of 24 months from the date of issuance. Combined with the first tranche closing of the Financing, the Company has now issued an aggregate of 32,409,590 Units and raised an aggregate of gross proceeds of \$2,592,767.60 in the Financing.

All securities issued under the final tranche of the Financing are subject to a four month and one day hold period under applicable securities laws in Canada and the rules of the TSX Venture Exchange (the "Exchange") expiring on July 28, 2026. The Financing has received conditional Exchange approval and remains subject to final approval of the Exchange. 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. No finders' fees or brokers' warrants will be paid in connection with the Financing.

Additionally, the Company reports that it is in advanced discussions to extend unsecured loans originally entered into in July 2024, totaling USD\$1,075,000 from three lenders under identical terms, including a 12-month maturity and an annual interest rate of 10%. One of the lenders, an insider, provided USD\$350,000 of the total amount. The loans remain outstanding, are non-convertible, and no securities will be issued in connection with them. The Company is actively negotiating an extension with all three lenders.

About Jericho Energy

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.

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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 the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Jericho Energy Ventures Inc.

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