

Pine Cliff Energy Ltd. Announces First Quarter 2026 Results, May Dividend Declaration and Information Regarding the Annual Meeting of Shareholders

05.05.2026 | [Newsfile](#)

Calgary, May 5, 2026 - [Pine Cliff Energy Ltd.](#) (TSX: PNE) ("Pine Cliff" or the "Company") announces its first quarter 2026 financial and operating results, May dividend declaration and information regarding the annual meeting of shareholders.

First Quarter 2026 Summary Highlights

- Generated \$9.6 million of adjusted funds flow¹ (\$0.03 per basic and fully diluted share) for the three months ended March 31, 2026, a decrease from \$11.5 million (\$0.03 per basic and fully diluted share) for the same period in 2025;
- Successfully completed one gross (1.0 net) Glaucosite well in the Central Alberta Caroline area that was brought on production in the second half of February 2026;
- Production averaged 20,066 Boe/d² for the three months ended March 31, 2026, down 6% from the 21,283 Boe/d³ for the comparable period in 2025;
- Paid dividends of \$1.3 million (\$0.004 per basic and fully diluted share) during the three months ended March 31, 2026; and
- Net debt¹ decreased 14% to \$50.5 million as at March 31, 2026 from \$58.8 million at the same point last year.

Pine Cliff will host a webcast at 9:00 AM MDT (11:00 AM EDT) on Wednesday, May 6, 2026. Participants can access the live webcast via PNE Q1 Webcast or through the Pine Cliff website at www.pinecliffenergy.com. A recorded archive of the webcast will be available on the Company's website following the live webcast.

Operational update

Capital expenditures of \$7.5 million in the first quarter included wellsite equipment and completion costs associated with the Glaucosite well (4-23) that was brought on production in the second half of February. The Company also invested in additional infrastructure to support both current production and future Glaucosite locations in the Central Alberta Caroline area. Field production estimates for the 4-23 well over the last 60 days have averaged 1,150 Boe/d⁴ (55% liquids) including 205 Bbls/d of condensate. The Company will continue to evaluate opportunities for a drilling program in the second half of 2026.

Pine Cliff continues to use hedging as part of its ongoing marketing strategy, resulting in an average realized natural gas price of C\$2.94/Mcf in the first quarter, representing a 47% premium to the AECO Daily 5A average price of C\$2.00/Mcf. Pine Cliff currently has approximately 40% of gross natural gas production⁵ at an average price of \$3.16/Mcf for the remaining three quarters of 2026. Approximately 46% of gross crude oil production⁶ has been hedged at US\$64.96/Bbl for same period, while NGL production is unhedged.

May Dividend

Pine Cliff declares a monthly dividend of \$0.00125 per common share to be paid May 29, 2026 to

shareholders of record on May 15, 2026. The dividend is designated as a non-eligible dividend for Canadian income tax purposes.

Annual Meeting of Shareholders

Pine Cliff's Annual Meeting of Shareholders (the "Meeting") will be held on Friday, May 29, 2026 at 11:00 A.M. (Calgary Time) at the offices of Bennett Jones LLP, 4500 Bankers Hall East, 855 2nd Street SW, Calgary, Alberta. A corporate presentation will be provided following the Meeting, which can be found on the Company's website at www.pinecliffenergy.com.

Financial and Operating Results

	Three months ended March 31,	
	2026	2025
(\$000s, unless otherwise indicated)		
Commodity	43,845	49,478
Other	12,260	11,488
Production royalties	9,602	11,506
Other	0.03	0.03
Production activities	(1,647)	(2,737)
Per share	(0.00)	(0.01)
Basic	7,531	1,243
Diluted	1,345	5,373
Per share	0.004	0.015
Diluted	(50,537)	(58,775)
Production	20,066	21,283
Percent	80%	79%
Weighted-average common shares outstanding (000s)		
Basic	358,792	358,178
Diluted	24.28	25.83
Operating	7.43	8.38
Production	5.32	6.00
Operating	1.24	1.40
Production	0.89	1.00

This is a non-GAAP measure, see "NON-GAAP Measures" for additional information.

More

Mcf)

Reader Advisories

Notes to Press Release

1. See Non-GAAP Measures.
2. Comprised of 96,048 Mcf/d natural gas, 2,900 Bbl/d NGLs and 1,158 Bbl/d light and medium oil.
3. Comprised of 100,918 Mcf/d natural gas, 2,986 Bbl/d NGLs and 1,477 Bbl/d light and medium oil.
4. Comprised of 3,118 Mcf/d of natural gas (4,271 Mcf/d raw gas) and 630 Bbl/d of NGLs.
5. Based on Q1 2026 sales volumes of 96,048 Mcf/d natural gas.
6. Based on Q1 2026 sales volumes of 1,158 Bbl/d of light and medium oil.

Cautionary Statements

Certain statements contained in this news release include statements which contain words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "will", "believe" and similar expressions, statements relating to matters that are not historical facts, and such statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and are based on certain assumptions and analysis made by us derived from our experience and perceptions. Forward-looking information in this news release includes, but is not limited to: future capital expenditures,

including the amount and nature thereof; future acquisition opportunities including Pine Cliff's ability to execute on those opportunities; future drilling opportunities and Pine Cliff's ability to generate reserves and production from the undrilled locations; oil and natural gas prices and demand; expansion and other development trends of the oil and natural gas industry; business strategy and guidance; expansion and growth of our business and operations; maintenance of existing customer, supplier and partner relationships; supply channels; accounting policies; risks; Pine Cliff's ability to generate adjusted funds flow; Pine Cliff's ability to pay a dividend; and other such matters.

All such forward-looking information is based on certain assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. The risks, uncertainties and assumptions are difficult to predict and may affect operations, and may include, without limitation: foreign exchange fluctuations; equipment and labour shortages and inflationary costs; general economic conditions; industry conditions; changes in applicable environmental, taxation and other laws and regulations as well as how such laws and regulations are interpreted and enforced; the ability of oil and natural gas companies to raise capital; the effect of weather conditions on operations and facilities; the existence of operating risks; volatility of oil and natural gas prices; oil and gas product supply and demand; risks inherent in the ability to generate sufficient cash provided by operating activities to meet current and future obligations; increased competition; stock market volatility; opportunities available to or pursued by us; and other factors, many of which are beyond our control. The foregoing factors are not exhaustive.

Actual results, performance or achievements could differ materially from those expressed in, or implied by, this forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur including the reduction in municipal taxes and surface land rentals, or if any of them do, what benefits will be derived there from. Except as required by law, Pine Cliff disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

Natural gas liquids and oil volumes are recorded in barrels of oil ("Bbl") and are converted to a thousand cubic feet equivalent ("Mcf") using a ratio of one (1) Bbl to six (6) thousand cubic feet. Natural gas volumes recorded in thousand cubic feet ("Mcf") are converted to barrels of oil equivalent ("Boe") using the ratio of six (6) thousand cubic feet to one (1) Bbl. This conversion ratio is based on energy equivalence primarily at the burner tip and does not represent a value equivalency at the wellhead. The terms Boe or Mcfe may be misleading, particularly if used in isolation. One Mcf of natural gas is approximately 1.02 million British thermal units ("MMBtu").

Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of oil, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

All amounts herein are presented in Canadian dollars unless otherwise specified. All references to \$CAD or \$ are to Canadian dollars and references to \$US are to United States dollars.

Additional Definitions

Bbl - Barrel
Bbls/d - Barrels per day
Boe/d - Barrel of oil equivalent per day
Mcf - Thousand cubic feet of natural gas
Mcf/d - Thousand cubic feet of natural gas per day
NGLs - Natural gas liquids, including condensate, propane, butane and ethane
Raw gas - Unrefined gas produced directly from a well

NON-GAAP Measures

This news release uses the terms "adjusted funds flow", "operating netbacks", "corporate netbacks" and "net

debt" which are not recognized under International Financial Reporting Standards ("IFRS") and may not be comparable to similar measures presented by other companies. These measures should not be considered as an alternative to, or more meaningful than, IFRS measures including net earnings, cash provided by operating activities, or total liabilities. The Company uses these measures to evaluate its performance, leverage and liquidity. Adjusted funds flow is a non-Generally Accepted Accounting Principles ("non-GAAP") measure that represents the total of funds provided by operating activities, before adjusting for changes in non-cash working capital, and decommissioning obligations settled. Net debt is a non-GAAP measure calculated as the sum of cash, accounts receivables and prepaid expenses and deposits less demand loan, term loan, and accounts payable and accrued liabilities. Operating netback and operating netback per Boe and per Mcfe are calculated as the sum of commodity sales, processing and gathering income and realized gain (loss) on risk management contracts, less royalties, transportation and operating expenses on an absolute and a per Boe or per Mcfe basis, respectively. Corporate netback on an absolute dollar and corporate netback per Boe and per Mcfe are calculated as operating netback less general and administrative and interest expense. Please refer to the 2025 annual management's discussion and analysis for additional details regarding non-GAAP measures and their calculations.

For further information, please contact:

Philip B. Hodge - President and CEO
Kristopher Zack - CFO and Corporate Secretary
Telephone: (403) 269-2289
Fax: (403) 265-7488
Email: info@pinecliffenergy.com

The TSX does not accept responsibility for the accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/296110>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/732706--Pine-Cliff-Energy-Ltd.-Announces-First-Quarter-2026-Results-May-Dividend-Declaration-and-Information-Regarding>

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](#).