

Western Canadian Resource Company

Focused on Optimizing Oil & Gas Recovery
Environmental Stewardship & Social Governance

TSXV: PEI, OTC:GXRFF, FRA:OF6B, OF6B.SG, OF6B.F, OF6B.BE



This presentation 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.

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01 Public Company

Prospera Energy Inc. (TSX.V: PEI, OTC: GXRFF, FRA: OF6B) is a publicly traded energy company in Western Canada, specializing in the exploration, development, and production of crude oil and natural gas.

02 Restructured

Prospera Energy Inc. was restructured in 2021 to be profitable and compliant with regulations, the environment, and ESG initiatives.

03 Optimize Recovery

Maximize recovery from the significant remaining reserves (400 million bbls) through optimal and technical recovery methods conducive to the reservoirs at hand.

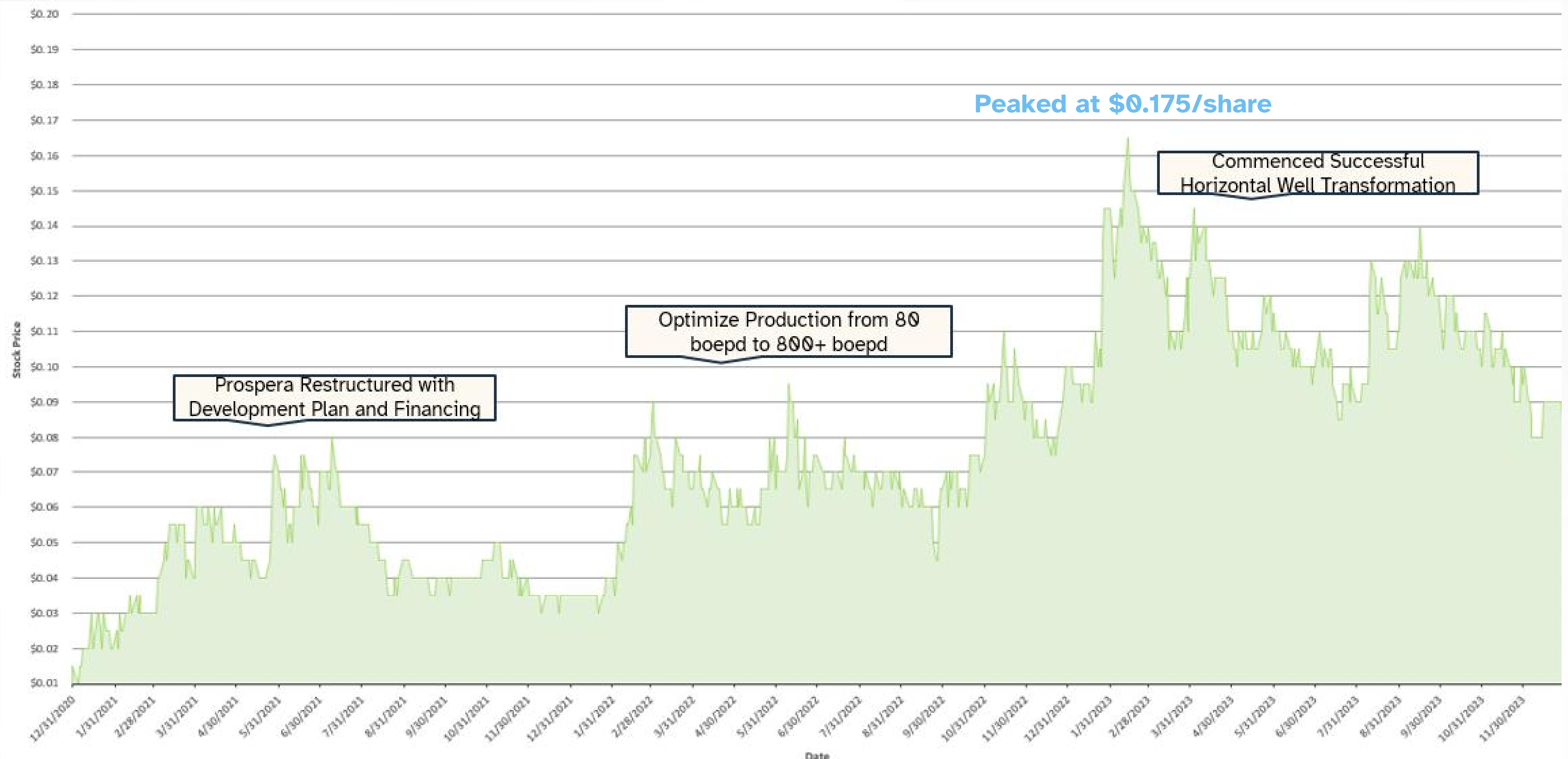
04 Low-Cost Producer

Reduce environmental footprint by horizontal well transformation that allows to eliminate numerous surface leases along the horizontal lateral

05 ESG Initiatives

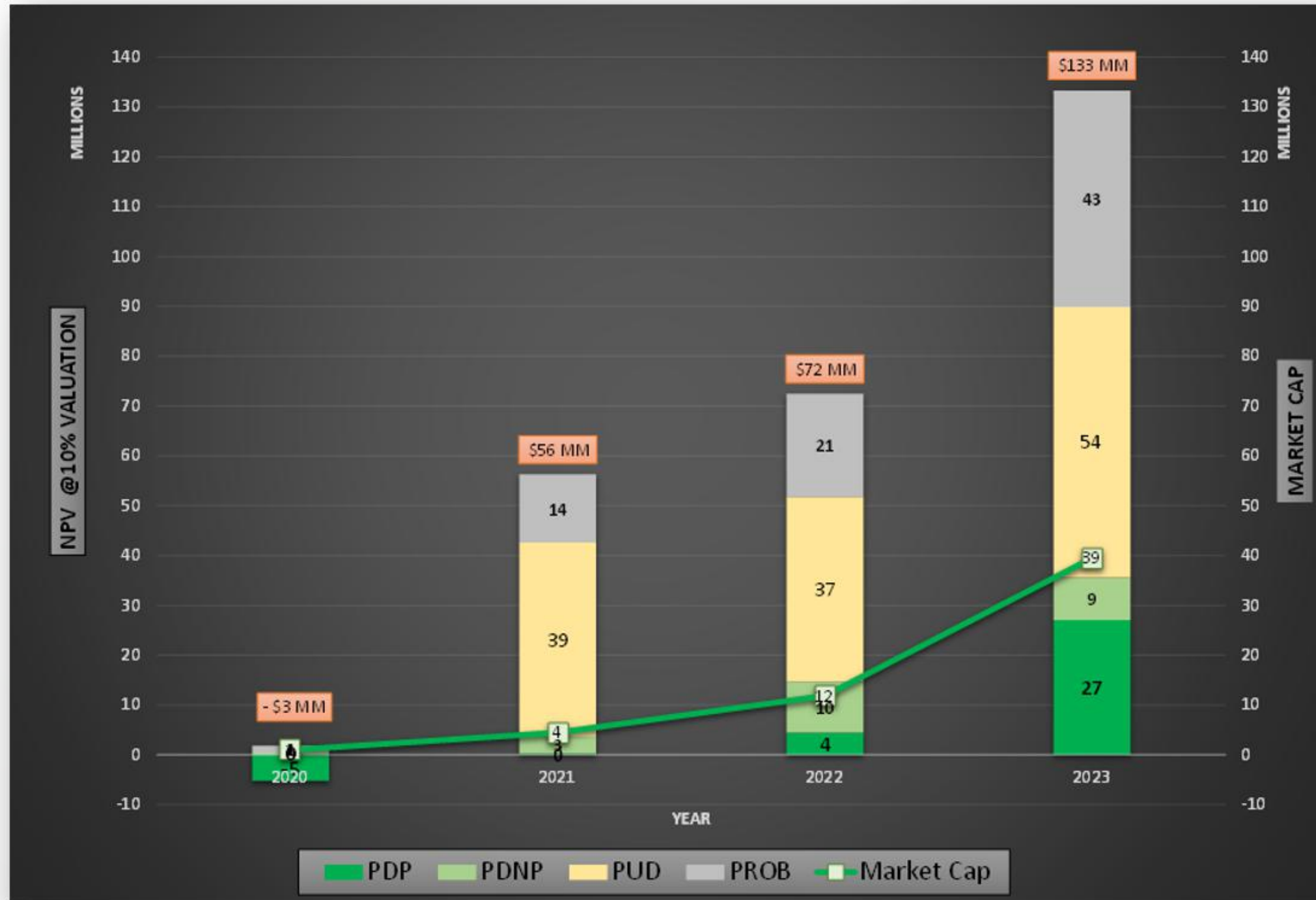
Minimize environmental footprint, reduce and eliminate carbon emissions, focus on decarbonization, and incorporate new ESG technologies to maintain safe operations.







Prospera Asset Valuation Performance Since Restructured



PEI's 2023 Third Party Reserves Report Highlight

- ✓ Before Tax PDP reserves increase of 508% from \$4.4MM\$ to \$27.1MM\$ in 2023 at a 10% discount rate.
- ✓ Before tax 2P reserves increased by \$60.8m from \$72.5m to \$133.3MM\$ in 2023 at a 10% discount rate.
- ✓ Market Cap is around 38MM\$
- ✓ Total proved and probable reserves increased by 25% from 4,306 to 5,403 Mboe.
- ✓ Reserve life index increased by 6% from 28.4 to 30.0 years.



CAPM Table


Shares Outstanding	424,191,515
Convertible Debentures & Related Warrants	30,000,000
Warrants Outstanding	58,837,890
Options Outstanding	9,203,208
Fully Diluted Scenario	519,232,613

Future Warrant Funds




Year	Warrants Exercised (Shares)	Warrants Exercise Price (\$/Share)	Funds from Warrant Exercise (\$)
2024	34,836,082	0.082	2,856,773
2025	21,191,809	0.081	1,715,038
2026	2,810,000	0.050	140,500
Total	58,837,890	0.080	4,712,311

Core Properties



 Drilling Program Locations
As of: Feb 2024

Total Operated contiguous pool land position
Working interest average > 80%

- Heavy-Oil 
- Medium-Light Oil 
- Light Oil 





Phase One

COMPLETED

- NPV 72 million \$
- Current Market Cap 30+million \$
- Optimized production peaked 800 boepd
- Behind pipe 300-500 boepd
- LLR ~1+
- Free CF from Operations
- Opex < 38 \$/bbl
- Piloted Hz wells
- Completed & Verified light oil asset
- Accounting audited reconciled

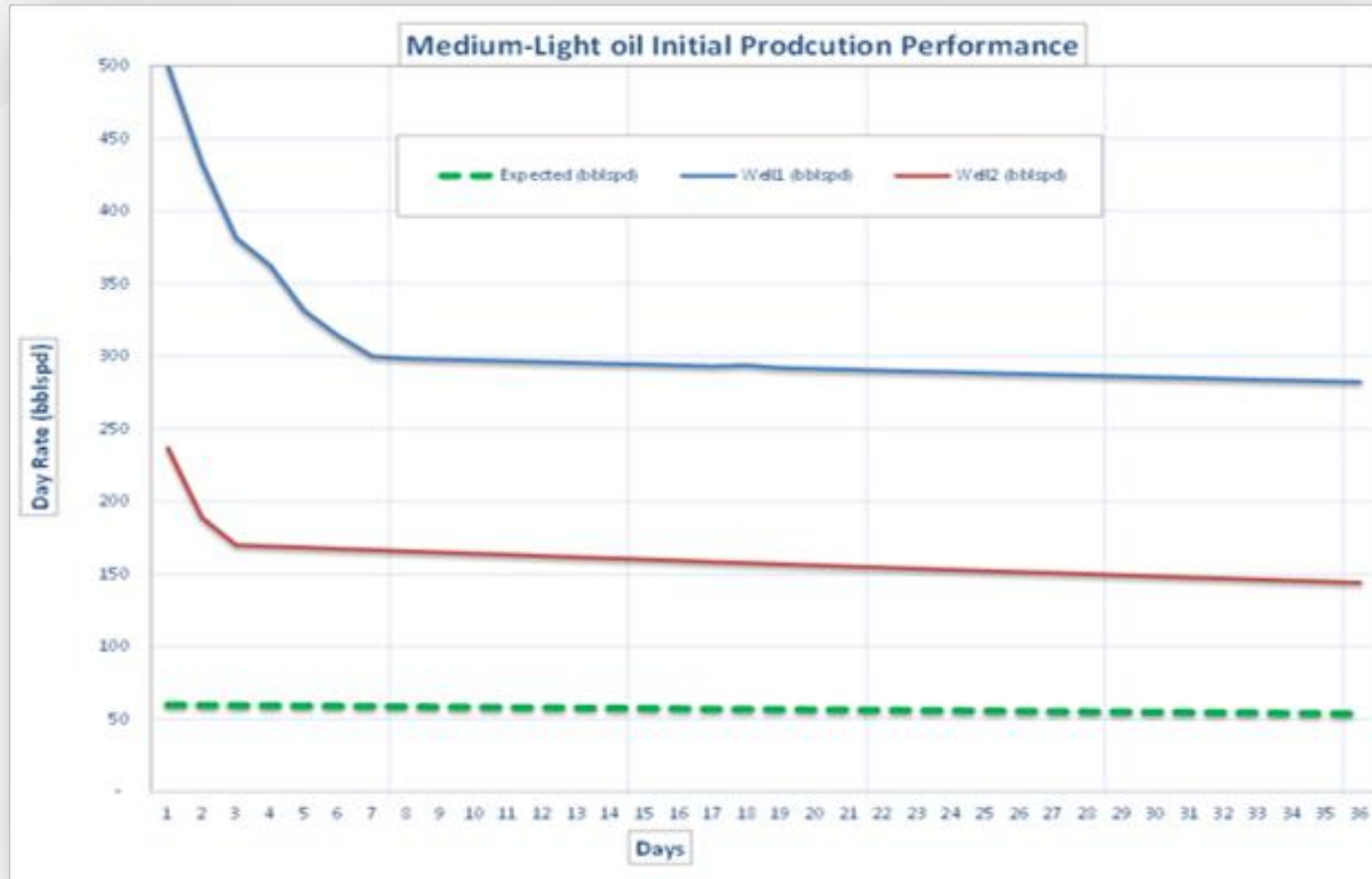
Phase Two

IN PROGRESS

- Commence modular royalty rebate horizontal well transformation to capture to increase production by additional 1,000 boepd and capture significant remaining recovery
- 10 heavy oil HZ wells in CU & HH
- Multi-well pad medium oil Development
- 8 medium light oil directional wells
- Strategic acquisitions in process
- expand in core area
- Light oil acquisition to diversify product mix
- Pilot EOR application
- Continue LMR execution reducing environmental footprint and fixed operating expense and ARO
- Pressure execution as per development plan

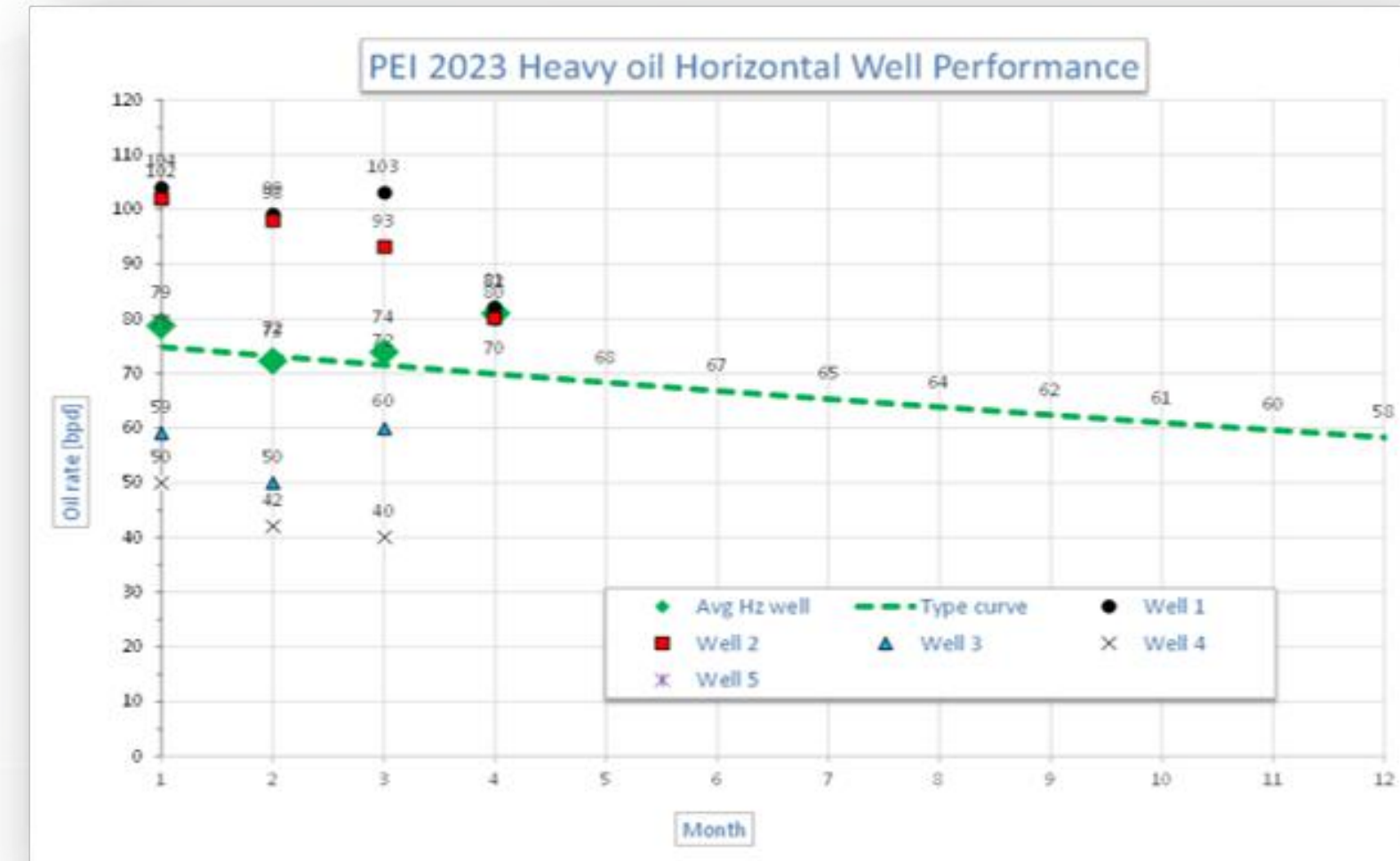
Phase Three

- Continue Modular Hz and medium-oil development to add production and recovery
- Commence full scale EOR application to provide pressure support to lower decline and optimize recovery by 10+%
- Continue LMR execution reducing environmental footprint ,fixed operating expense, and ARO
- Acquire to diversify product mix to attain 50% light oil, 40% heavy oil and 10% gas
- Eliminate carbon emissions



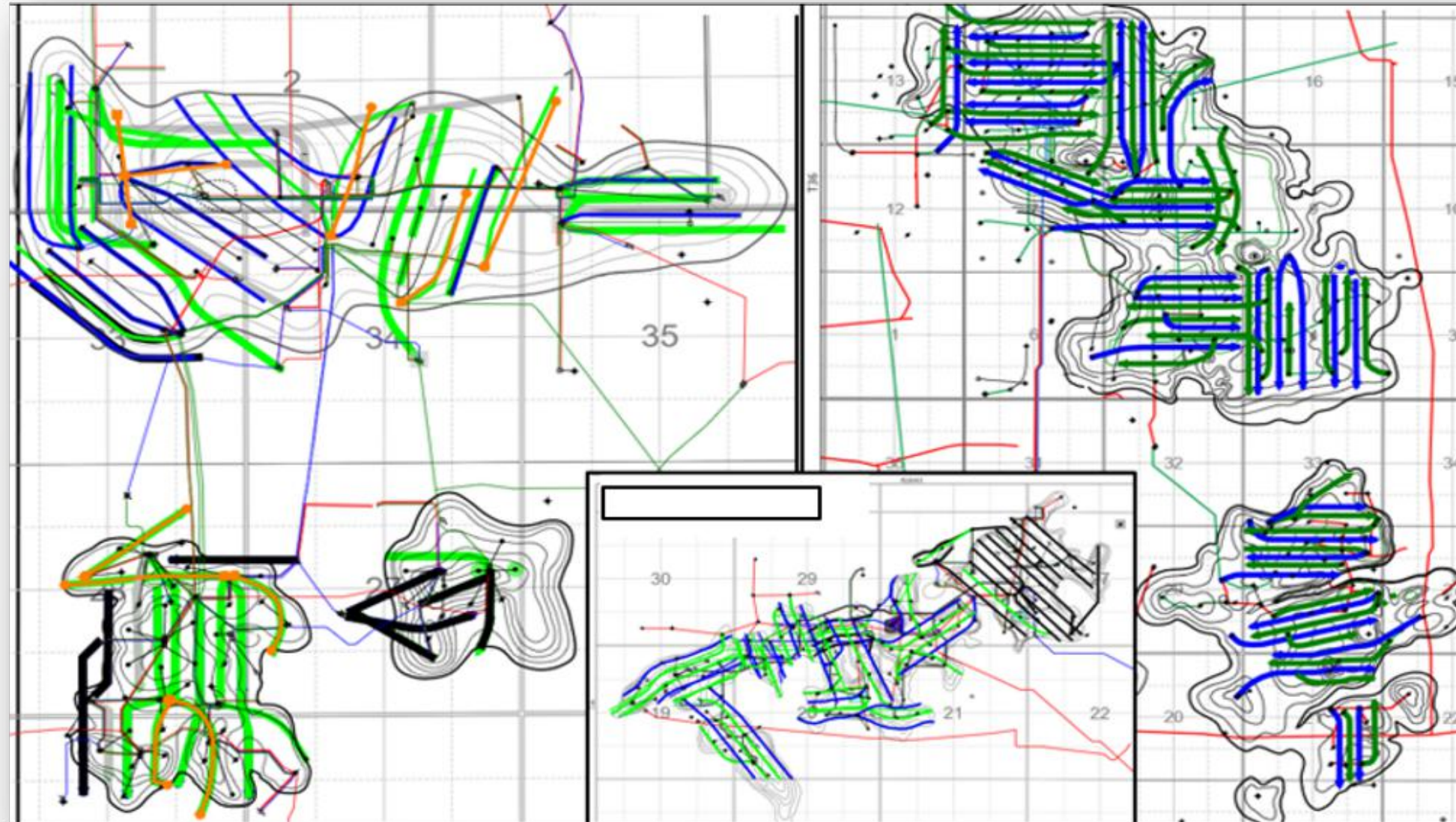
Medium-Light Oil Well Flowing at 500bbl/spd

- ✓ Medium-Light oil IP exceeded expected rates substantially
- ✓ Attractive Return on Investments Economics
 - Less than 6 months payout
 - High Return on Investment (>200% ROI)
 - 2024 Development Priority



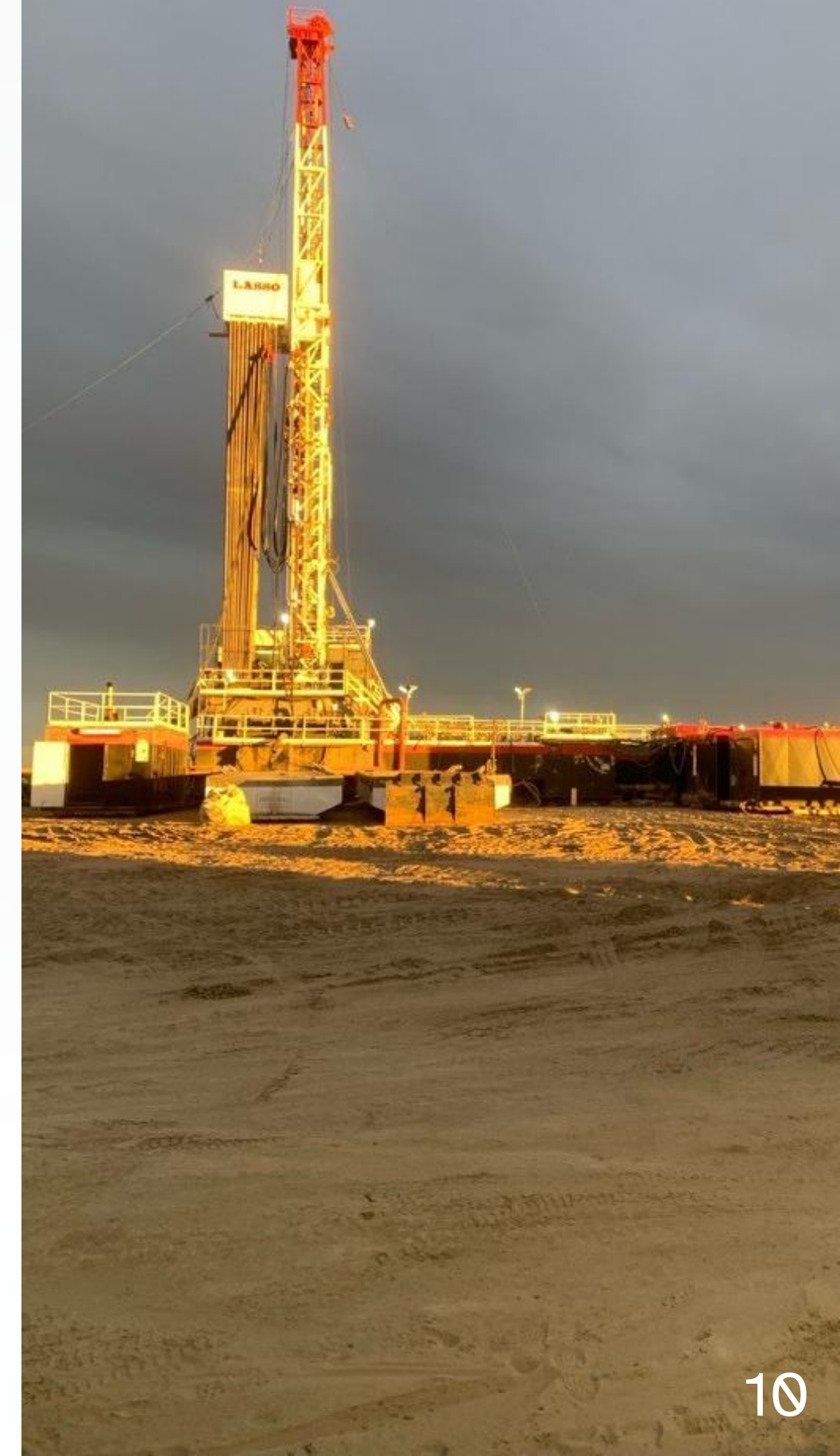
Heavy-Oil Horizontal Well Accessing Undrained Reserves

- ✓ Horizontal Laterals >500m IP exceeded the expected rates
- ✓ The horizontal transformation has substantial positive impact on
 - Over 150 drilling locations to increased production
 - Reduces environmental foot-print, ARO liability, & fixed op-expenses
 - Captures significant remaining reserves
 - Extends reserve life index >25 years



The Horizontal Transformation

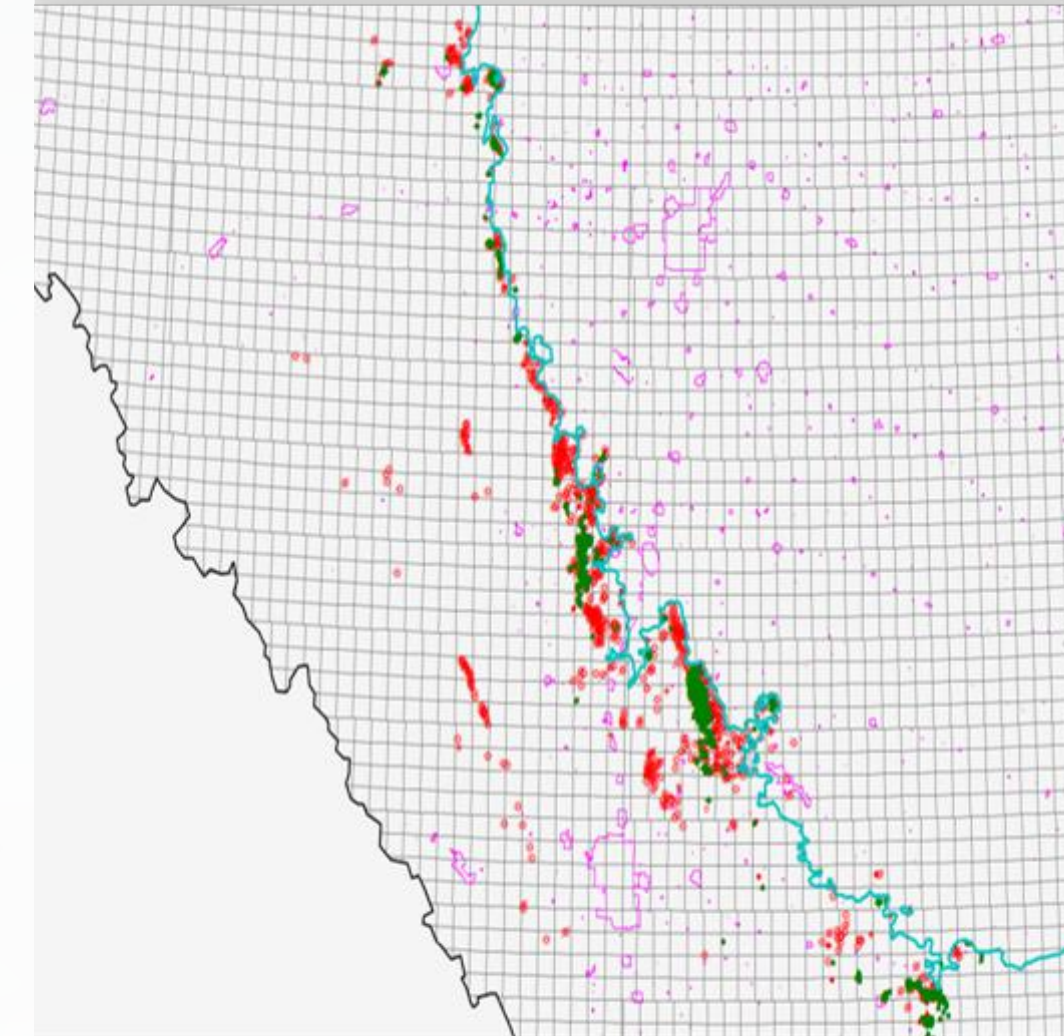
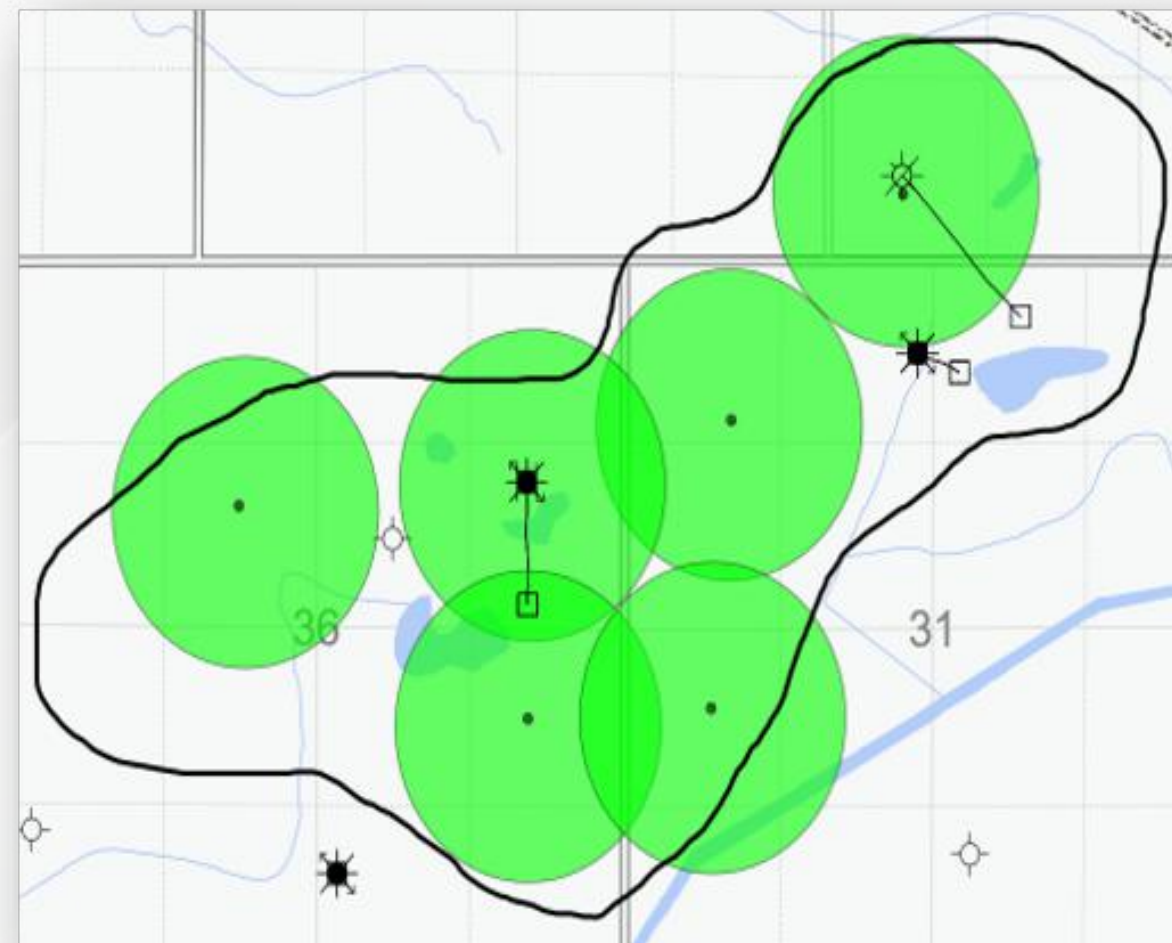
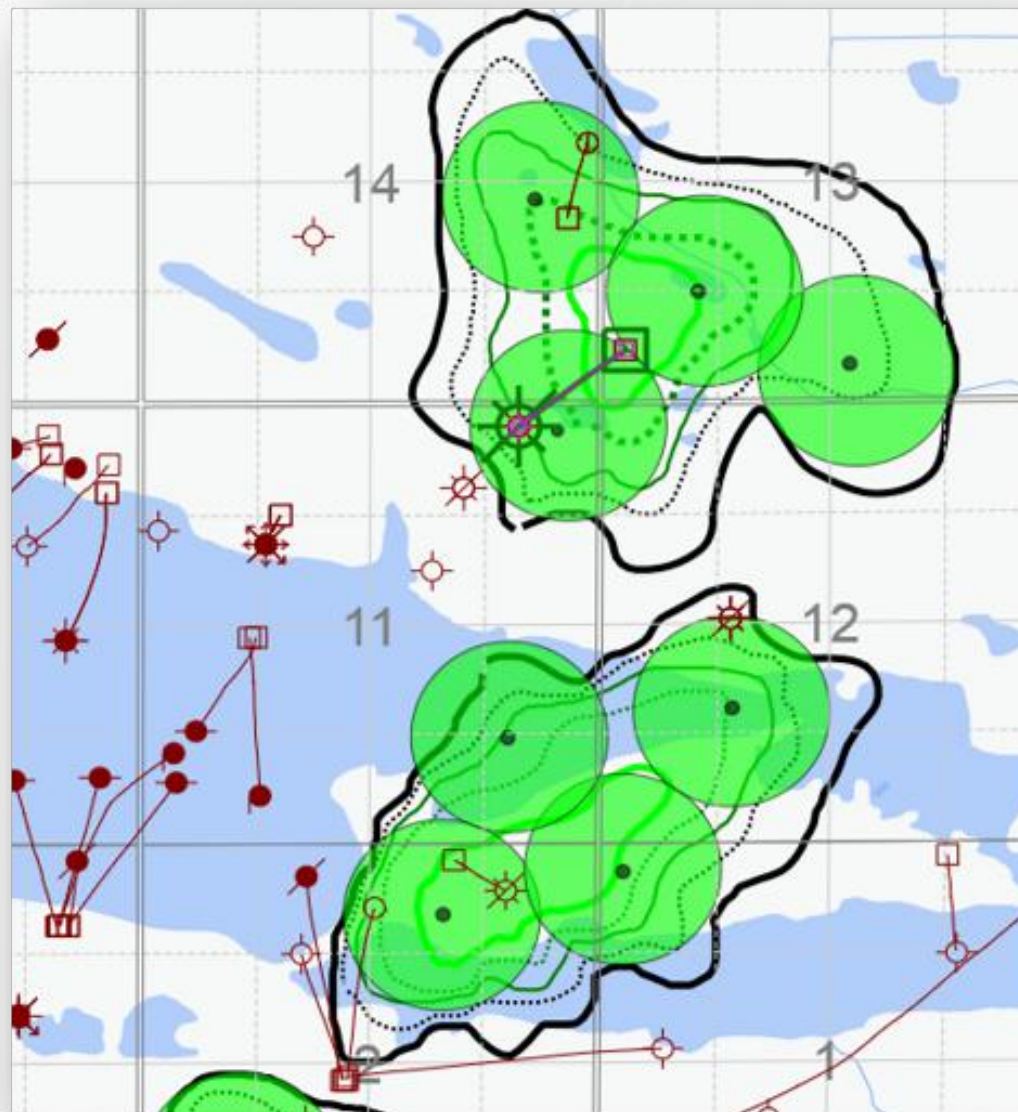
- ✓ Over 100 drilling locations to increase production & recovery from 8+%
- ✓ Captures significant remaining reserves - 400 million OOIP
- ✓ Reduce environmental footprint, ARO liability, & fixed op-expenses
- ✓ Extends reserve life index to >25 years





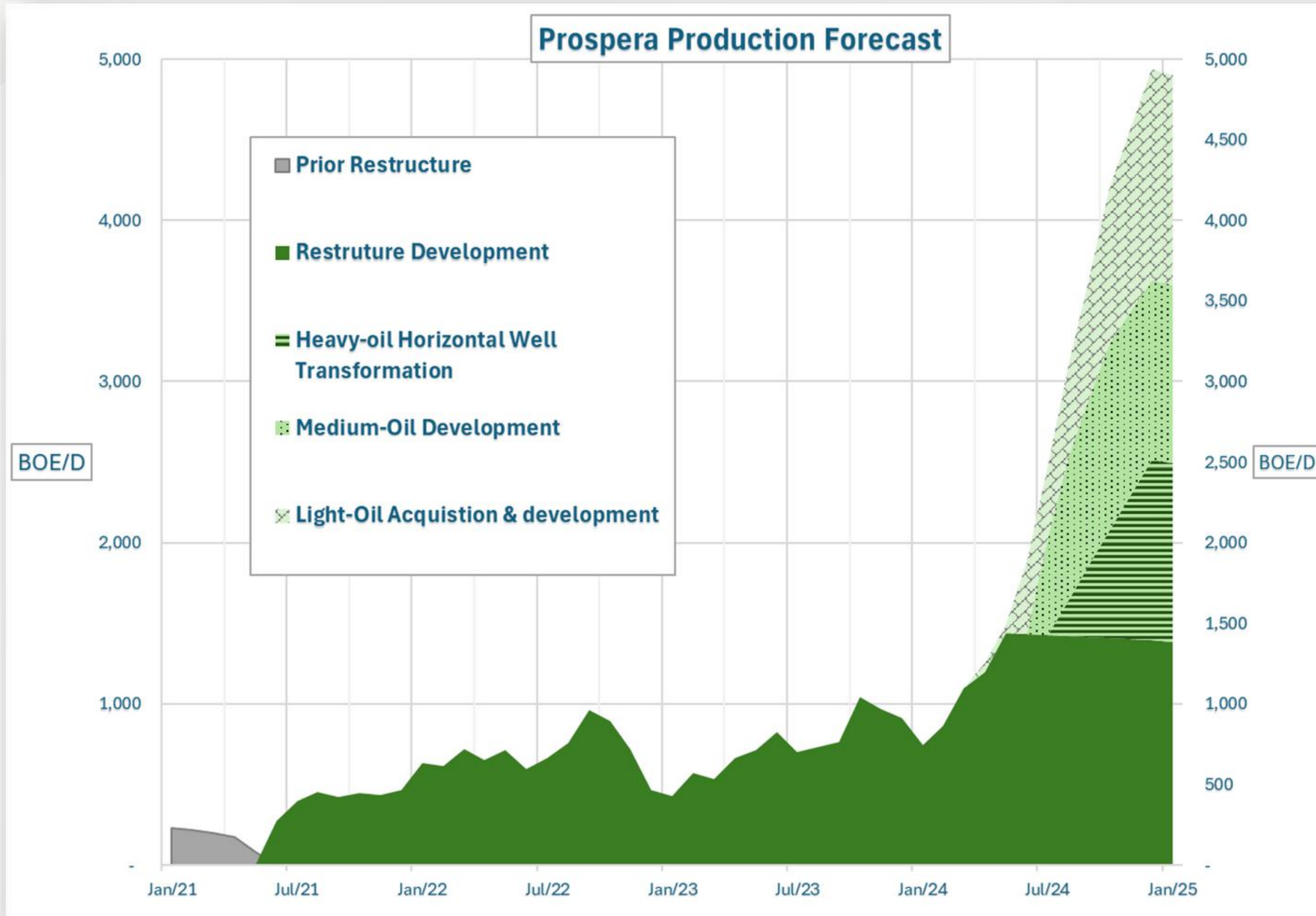
Regional Subcrop Edge Fairway

- ✓ Numerous leads identified from existing well control
- ✓ Analog pools along the fairway
- ✓ PEI tweaked G&G parameters for optimum development
- ✓ Inventory of drilling locations has been high graded for development



Development & Acquisition Production Forecast

*Joint venture partners are currently in receivables. Prospera Energy assumes 100% of production and cashflow.



2024 Acquisitions Exit Rate

Year-End Target of ~5,000 boepd (gross) forecasted based on the Combination of Development & Strategic Acquisitions

2024 Development Exit Rate

Organic Development to Add: 1,500 boepd for a total of ~3,000 boepd

2023 Exit Rate

Exceeded Year-End Target with Peak Rates of 1,800 boepd with capability to 2,200 boepd

Restructuring Commenced

Commenced at: 80 boepd



Un-Risked Capital Proforma

	Actual 2021	Actual 2022	Actual 2023	Estimate 2024	Forecast 2025	Forecast 2026
Capital Investment	(776,490)	(7,920,455)	(15,664,682)	(38,880,000)	(24,000,000)	(37,160,000)
EBITDA	(3,058,495)	2,293,006	1,598,547	40,744,496	127,414,942	185,695,791
Capital Raise	6,375,263	3,352,458	13,642,999	15,000,000	-	-
Free Cash Flow	2,540,278	(2,274,991)	(423,136)	16,864,496	103,414,942	148,535,791

Risked Capital Proforma

	Actual 2021	Actual 2022	Actual 2023	Estimate 2024	Forecast 2025	Forecast 2026
Capital Investment	(776,490)	(7,920,455)	(15,664,682)	(38,520,000)	(24,000,000)	(34,940,000)
EBITDA	(3,058,495)	2,293,006	1,598,547	35,298,579	118,498,367	177,147,606
Capital Raise	6,375,263	3,352,458	13,642,999	15,000,000	-	-
Free Cash Flow	2,540,278	(2,274,991)	(423,136)	11,778,579	94,498,367	142,207,606

- ✓ Total development capital for 2024 is 39MM\$
- ✓ Non-dilutive credit facilities capital required is 15MM\$
- ✓ PEI Proven Developed Producing (PDP) is valued at 27+MM\$



01 Environmental Footprint

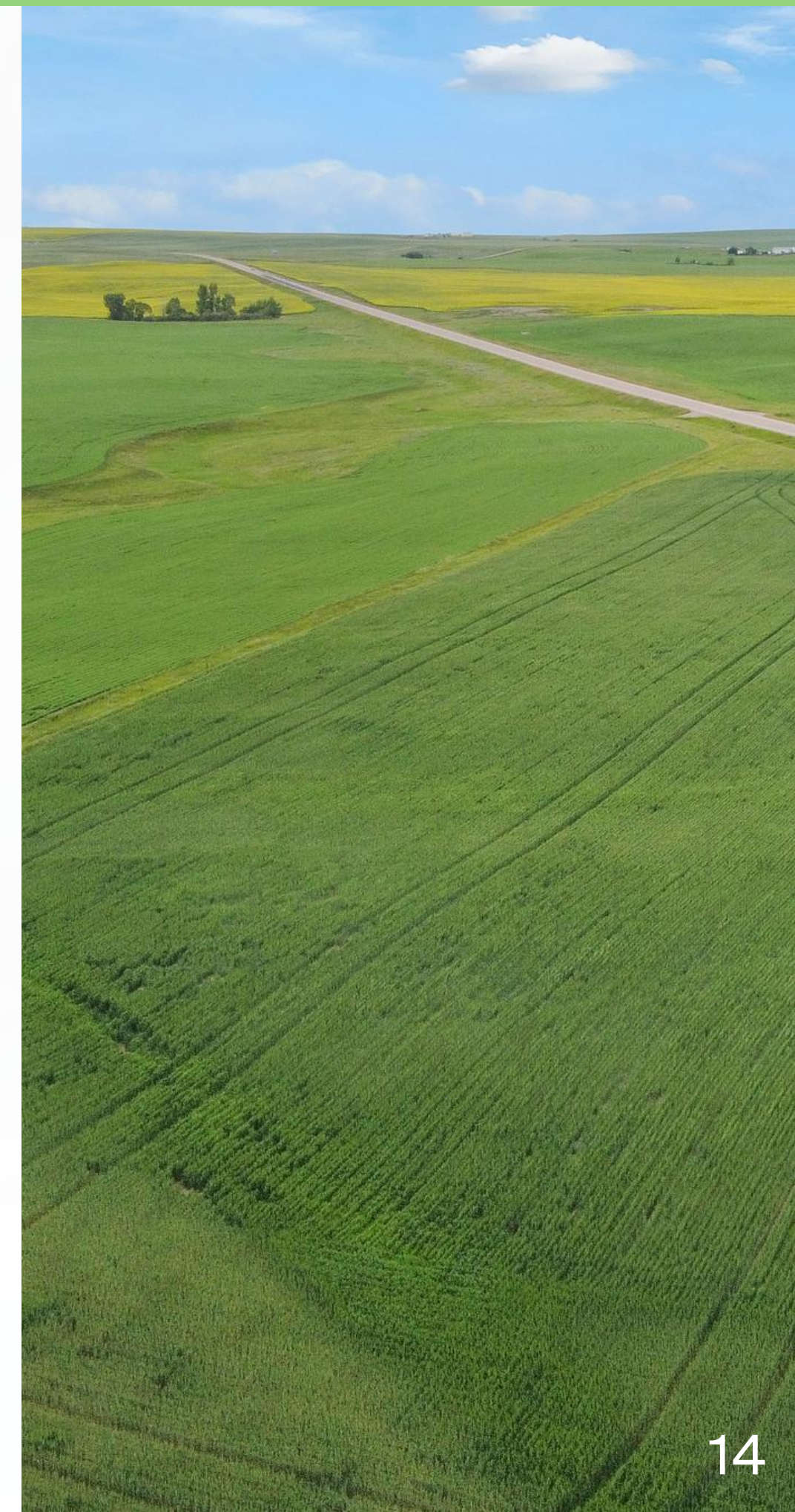
Focused on reducing environmental footprint with minimal disturbances to the environment. The company has abandoned 60+ locations.

02 Decarbonization

The company initiated a comprehensive decarbonization strategy, by conducting company-wide emission source detection and implementing technical remedies.

03 Innovative Technology

We leverage cutting-edge ESG technology, including low-bleed instrumentation and controls such as pressure and level controllers, alongside hydrochemolytic bitumen upgrading (HBU) technology to enhance oil quality.





- ✓ **Public Company** Prospera Energy restructured in 2021 from 80 boepd to 2023-year end gross peak rates of 1,800 boepd and a target to exit 2024 at 5,000 boepd.
- ✓ **Horizontal Drilling Transformation** Horizontal Drilling Technology reduces the environmental and surface footprint by eliminating the numerous vertical well leases along to lateral path to capture the significant remaining reserves (400 million bbls).
- ✓ **Extensive Drilling Locations** In 2024, Prospera is poised for record growth and profitability transformation, leveraging its expansive network of over 150 locations to ramp up production.
- ✓ **Three Phase Development Strategy** Prospera Energy is strategically transitioning into profitability through a comprehensive three-stage restructuring process, optimizing operations and reducing liabilities while appreciating production capacity.
- ✓ **Catalysts for Growth** Prospera Energy presents an opportunity for investors to benefit from its current market position, with successful restructuring efforts and ongoing initiatives to increase production capacity, enhance operational efficiency, and improve financial performance.
- ✓ **Cost Reduction & NPV Success** Prospera has successfully reduced production costs from \$68 to as low as \$34 per barrel of oil equivalent (boe) and increasing the Net Present Value (NPV) of its properties to \$72 million (from -\$3.4 million prior to restructuring).
- ✓ **Environmental Stewardship** PEI is consistently working to minimize its environmental impact, striving to reduce and ultimately eliminate emissions, while also pursuing innovative ESG methods to improve API quality, resulting in higher margins and eliminating the necessity for diluents.





Appendix





Dave Richardson

Mr. Richardson is an accomplished investor and philanthropist. His wisdom to Prospera Energy is to "beeing" green and responsible.



White Tundra Investments

Shubham Garg is the CEO & Founder of White Tundra Resources and White Tundra Investments.



Peter Lacey

Mr. Lacey is an accomplished and successful investor. His wisdom to Prospera Energy is "to treat people the way you want to be treated."



➤➤ **Mel Clifford** MBA, PMP

CHAIRMAN OF THE BOARD

30 years of experience in project management and organizational change.

➤➤ **Samuel David** P.Eng, BA. Econ.

DIRECTOR

35 years of experience in management of oil & gas companies.

➤➤ **Brian McConnell** P.Eng, BSc, Exec. MBA

DIRECTOR

47 years of oilfield development experience.

➤➤ **Mark Lacey** BA

DIRECTOR

President of a family office based in Central Alberta.

➤➤ **Jasdip Dhaliwal** Master Mechanic

DIRECTOR

Calgary businessman established in the mechanical industry.

➤➤ **Matthew Kenna** CMA, CPA

DIRECTOR

30 years of experience leading organizations to help them expand.



»» Samuel David P.Eng., BA Econ.

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»» John McMahon P.L.(Eng.)

VP OPERATIONS

35 years of engineering and operations experience in Western Canada.

»» Peter Chung P.Eng., BA PhD.

SR. RESEVOIR ENGINEER

17 years of oil and gas experience as research, reservoir and exploitation engineer.



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