Prospera Energy Announces Financing Update

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Calgary, Alberta--(Newsfile Corp. - September 9, 2026) - Prospera Energy Inc. (TSXV: PEI) (OTC Pink: GXRFF) ("**Prospera**", "**PEI**", the "**Corporation**", or the "**Company**")

Private Placement Update

Prospera announces a non-brokered private placement of up to 400,000,000 units at $0.03 per unit for aggregate gross proceeds of up to $12.0 million. The offering carries the same terms announced on August 29th, 2026 and is being filed with the TSX Venture Exchange as a new private placement in accordance with Exchange policy. It replaces the unit offering previously announced on June 29th, August 3rd and August 29th, 2026, which has been terminated and under which no securities were issued.

Each unit consists of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share at an exercise price of $0.05 for a period of two years following closing. The securities will be offered to qualified purchasers in reliance upon exemptions from prospectus and registration requirements of applicable securities legislation. The private placement is offered in jurisdictions where the Corporation is legally allowed to do so. All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the date of closing in accordance with applicable Canadian securities laws. The Offering remains subject to the approval of the TSX Venture Exchange.

Issuer:	Prospera Energy Inc. ("Prospera", "PEI", or the "Corporation");
Offering:	Non-brokered offering (the "Offering") of units ("Units"). Each Unit will consist of (i) one common share of the Company and (ii) one common share purchase warrant (the "Warrant"). Each Warrant shall entitle the holder to acquire one additional common share of the Company at an exercise price of $0.05 for a period of two years from the date of issuance thereof. The Warrants shall be transferable and shall not be listed on any stock exchange;
Gross Proceeds:	Up to $12,000,000 CAD;
Issue Price:	$0.03 per Unit;
Use of Proceeds:	The net proceeds from the Offering will be used towards (i) The Luseland Well Reactivation Program, focused on bringing previously shut-in heavy-oil wells back on production; (ii) The Luseland Well Optimization Program, focused on installing additional recycle pumps and performing pump-upsize

	projects, including sand cleanouts, on currently active wells; and (iii) The Cuthbert Workover Program, consisting of targeted workovers and optimization activities on shut-in wells to restore and improve production;
Eligibility:	The Units are eligible for TFSA, RRSP, RESP, RRIF, RDSP, FHSA and DPSP Accounts for qualified Investors;
Hold Period:	The Units issued will be subject to a hold period of four months and one day from the date of issuance;
Finder's Fee:	The Company may pay qualified finders a fee of (i) 7% of the aggregate cash proceeds received from the sale of the Offered Securities and a number of warrants equal to 7% of the aggregate number of Units issued under the Offering. Each warrant will entitle the holder to acquire one common share of the Issuer at any time for a period of two (2) years from the date of issuance at a price of $0.05;
Anti-Dilution:	The Warrant exercise price will also be subject to standard anti-dilution adjustments upon, inter alia, share consolidations, share splits, spin-off events, rights issues and reorganizations;
Closing:	The Offering shall close on or before September 30, 2026, or such other date as the Issuer may deem appropriate and may be closed in one or more tranches. Closing is subject to TSX approval.

Shares for Debt

Prospera has entered into settlement agreements with a total of six arm's length vendors, representing an aggregate of $202,531.31 in outstanding trade payables, to be satisfied through the issuance of 5,500,348 common shares and 1,250,000 warrants. One vendor has settled $4,771.85 through the issuance of 95,437 common shares at a deemed price of $0.050 per share. Two vendors have collectively settled a total of $18,700.54 through the issuance of 467,514 common shares at a deemed price of $0.040 per share. One vendor has settled $50,000.00 through the issuance of 1,250,000 common shares at a deemed price of $0.040 per share and 1,250,000 warrants. Each warrant entitles the holder to acquire one additional common share at an exercise price of $0.05 for a period of five years following closing. Two vendors have collectively settled a total of $129,058.92 through the issuance of 3,687,397 common shares at a deemed price of $0.035 per share. The shares and warrants will be subject to a trading restriction of four months and a day from the date of issuance and are subject to TSXV acceptance.

Shares for Debt Update

Prospera announces an update to its previously announced shares-for-debt settlements originally disclosed on May 18, 2026. The Company has entered into settlement agreements with a total of four arm's length vendors, representing an aggregate of $72,671.43 to be satisfied through the issuance of 1,782,746 common shares. One vendor has settled $6,808.23 through the issuance of 136,165 common shares at a deemed price of $0.050 per share. Three vendors have collectively settled $65,863.20 through the issuance of 1,646,581 common shares at a deemed price of $0.040 per share. The shares will be subject to a statutory hold period of four months and one day from the date of issuance. 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 CSA Staff Notice 51-324 to ensure consistency and transparency in reporting.

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ADVISORY REGARDING REACTIVATION INVENTORY

References in this news release to reactivation candidates or reactivation inventory, including the approximately 140 additional candidates identified across the Corporation's Saskatchewan heavy oil asset base, reflect management's internal technical evaluation of existing wellbores and are not, and should not be construed as, reserves or resources as those terms are defined under National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities. There is no assurance that any particular candidate will be reactivated, that reactivation will be economic, or that any specific production, cost, or payout outcome will be achieved. Commodity price and differential references are benchmark market data as of the date of this news release, are not representations of the Corporation's realized pricing, and are subject to change without notice.

FORWARD-LOOKING STATEMENTS *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. Forward-looking statements in this news release include, without limitation, statements regarding the Corporation's equity financing of up to C$12 million, the anticipated size, timing, terms, and use of proceeds thereof, and the expected benefits of the senior loan extension, as well as statements regarding the Corporation's reactivation, optimization and workover programs, anticipated production growth, and the sufficiency of funding for its capital programs. Completion of the equity financing is subject to, among other things, market conditions, negotiation and execution of definitive documentation, and receipt of all necessary approvals, including acceptance by the TSX Venture Exchange, and there is no assurance that the financing will be completed on the terms currently contemplated or at all.*

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.*

Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Source: Prospera Energy Inc.