

Wedgemount Announces Further Gains in Permian Basin Oil Production Update

written by Raj Shah | February 22, 2023

February 22, 2023 ([Source](#)) – Wedgemount Resources Corp. (CSE: WDGY) (OTCQB: WDGRF) (“**Wedgemount**” or the “**Company**”), is pleased to announce additional updated production results from the Willowbend light oil project, located in the Permian Basin of Central Texas (the “**Project**” or “**Willowbend**”).

As of February 16, 2023, the five-day average Willowbend field production was 104 boepd, which represents a significant increase from the Q4 2022 average of 25 boepd. To date, three of eleven wells on the Project have undergone both well and formation chemical treatments with the balance anticipated to be treated prior to the end of March 2023.

“The initial production results from Willowbend continue to track above corporate expectations”, commented Mark Vanry, President and CEO of Wedgemount. “Our next three well and formation treatments are scheduled to start next week. The Company anticipates well workovers and surface optimizations will commence in April 2023, which Wedgemount is optimistic will continue to add incremental production to the field.”

All fieldwork continues to be under the direction of Wedgemount’s San Antonio based partner, Petrosaurus Inc.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior natural resources company focused on maximizing shareholder value through the acquisition, discovery and advancement of natural resource projects in North

America.

On behalf of the Board of Directors,
WEDGEMOUNT RESOURCES CORP.

Mark Vanry, President and CEO

For more information, please contact the Company at:

Telephone: (604) 343-4743

info@wedgemountresources.com

www.wedgemountresources.com

Reader Advisory

This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company and the Transaction. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Project, the Company, or its management, are intended to identify such forward-looking statements. Forward looking statements made in this news release include the Company's plans for the Project and anticipated results. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, availability of funds, personnel and other resources necessary to conduct exploration programs, successes of the Company's exploration programs, availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely

on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.