Wedgemount Announces Production Enhancement Program Update

written by Raj Shah | January 8, 2024 January 8, 2024 (<u>Source</u>) — Wedgemount Resources Corp. (CSE: WDGY) (OTCQB: WDGRF) ("Wedgemount" or the "Company"), is pleased to announce an update on its well stimulation and facility optimization programs for the Company's central Texas oil and gas assets.

A total of twenty operating wells have been treated to date — thirteen of which have undergone reservoir stimulations, an additional six have had near wellbore chemical treatments and one injection well at the Willowbend asset has undergone multiphase chemical treatments. The Company has also completed the optimization of sub-surface equipment as needed.

Initial well performance has been in-line with management expectations and the Company anticipates that all treated wells will be back on daily production in early February. Wedgemount will provide updated production numbers in the coming weeks once the wells have flowed back water and chemicals used in the stimulations.

Optimization of surface facilities is virtually complete already resulting in an immediate benefit from the additional oil storage and treatment infrastructure.

About Wedgemount Resources Corp.

Wedgemount Resources is a junior oil & gas company focused on maximizing shareholder value through the acquisition, development and exploitation of natural resource projects in the

southern USA.

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. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. 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 or development programs, successes of the Company's exploration efforts, 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.