

# Uriel Gas Holdings Corp. Files June 30, 2023 Oil And Gas Reserves Disclosure

CALGARY, AB, Oct. 25, 2023 /CNW/ - **Uriel Gas Holdings Corp.** (CSE: UGH) ("**Uriel**" or the "**Company**"), a growth oriented junior oil and gas exploration and production company, has filed its 51-101 Oil and Gas Reserves Disclosure, which is available on [sedarplus.ca](https://www.sedarplus.ca).

In summary (all numbers are Gross):

Proved Developed Producing Reserves: 127 MBOE; BT NPV10 \$1.4 MM

Total Proved Reserves: 925 MBOE; BT NPV10 \$14 MM

Proved plus Probable Reserves: 2,413 MBOE; BT NPV10 \$26 MM

No value has been assigned to Helium present in the sweet natural gas field at Greater Grande Prairie (GGP). This will be included in future Reserves Reports as the Company's development plans continue on this front.

## About Uriel Gas

Uriel is a growth-oriented oil and gas company focused on exploration, development and production of crude oil and natural gas assets in the Western Canadian Sedimentary Basin. With a 100% operated working interest in the Richdale Property, which covers approximately 5,867 acres and is located approximately 100 miles northeast of Calgary, Alberta, Uriel seeks to acquire and optimize recoveries from under-developed hydrocarbon pools that offer compelling economics. Uriel is committed to providing superior long-term financial returns for shareholders while operating in a manner that protects the safety of workers, communities, and the environment. Uriel's common shares are listed for trading on the CSE under ticker "UGH".

## Forward-Looking Information

Certain statements contained in this news release constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to the Company's future outlook and anticipated events or results and may include statements regarding the future financial position, business strategy, budgets, projected costs, capital expenditures, financial results, taxes and plans and objectives of or involving Uriel. Particularly, statements regarding the Company's future operating results and economic performance are forward-looking statements. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts.

These statements are based on certain factors and assumptions regarding expected growth, results of operations, performance and business prospects and opportunities. While the Company considers these assumptions to be reasonable based on information currently available to the Company, they may prove to be incorrect.

Forward looking information is also subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what the Company currently expects. These factors include risk associated with oil and gas exploration, production, marketing, and transportation such as loss of market, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risk, and competition from other producers and ability to access sufficient

capital from internal and external resources. Other than as required under securities laws, the Company does not undertake to update this information at any particular time.

All statements, other than statements of historical fact, which address activities, events, or developments that Uriel expects or anticipates will or may occur in the future, are forward-looking statements within the meaning of applicable securities laws. These statements are subject to certain risks and uncertainties, and may be based on estimates or assumptions that could cause actual results to differ materially from those anticipated or implied.

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CO: Uriel Gas Holdings Corp.

CNW 22:15e 25-OCT-23