Mark Vanry on Wedgemount's Integration and ramp-up of both new and historical Texas Oil Well Assets

written by InvestorNews | February 19, 2024

In an engaging discussion with Tracy Weslosky, Mark Vanry, the President, CEO, and Director of Wedgemount Resources Corp. (CSE: WDGY | OTCQB: WDGRF), provided updates on the company's ambitious production enhancement efforts. Despite weather-related delays, Wedgemount has nearly completed chemical stimulations on 17 Texas wells, part of a broader strategy to significantly boost oil production. From initial acquisitions producing 31 barrels of oil equivalent per day, the company has surged to 177 barrels, with expectations to further double this output. The completion of service facility optimizations, now 100% done, and the integration of the TCS light oil acquisition, bringing the total to 24 producing wells, underscore the company's progress.

Vanry also revealed that infrastructure improvements are 95% complete, enhancing oil treatment and sales processes to shorten the working capital cycle from 70 to about 30 days, promising quicker cash flows and shareholder benefits. The appointment of Steve Vanry, a CFO with extensive experience, adds strategic financial oversight as Wedgemount transitions from pre-production to active operation. Looking forward, Vanry anticipates a comprehensive update on production enhancements by the end of Q1, alongside active exploration for additional asset acquisitions, aiming to expand the portfolio by mid-2024. He summarized the company's position and outlook, expressing

excitement about the integration and ramp-up of both new and historical assets.

To access the complete interview, click here

Don't miss other InvestorNews interviews. Subscribe to the InvestorNews YouTube channel by clicking here

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.

To learn more about Wedgemount Resources Corp., click here

Disclaimer: *Wedgemount Resources Corp. is an advertorial member of InvestorNews Inc.*

This interview, which was produced by InvestorNews Inc. ("InvestorNews"), does not contain, nor does it purport to contain, a summary of all material information concerning the Company, including important disclosure and risk factors associated with the Company, its business and an investment in its securities. InvestorNews offers no representations or warranties that any of the information contained in this interview is accurate or complete.

This interview and any transcriptions or reproductions thereof (collectively, this "presentation") does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or purchase any securities in the Company. The information in this presentation is provided for informational purposes only and may be subject to updating, completion or revision, and except as may be

required by applicable securities laws, the Company disclaims any intent or obligation to update any information herein. This presentation may contain "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on the opinions and assumptions of the management of the Company as of the date made. They are inherently susceptible to uncertainty and other factors that could cause actual events/results to differ materially from these forward-looking statements. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company's business or any investment therein.

Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company's financial condition or results of operations may negatively impact the value of its securities. This presentation should not be considered as the giving of investment advice by the Company or any of its directors, officers, agents, employees or advisors. Each person to whom this presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. Prospective investors are urged to review the Company's profile on SedarPlus.ca and to carry out independent investigations in order to determine their interest in investing in the Company.