

Hemisphere Energy CEO on oil production increase

Don Simmons, CEO, President and Director of Hemisphere Energy Corporation (TSXV: HME) ("Hemisphere") in an interview with InvestorIntel Senior Editor, Peter Clausi discuss their Jenner and Atlee Buffalo oil assets located in Alberta, Canada. Hemisphere has recently gone through a strategic refinancing, giving them access to additional capital to get out and be more active in the field. Don goes on to explain, that Hemisphere has also been experiencing substantial growth as a company. In fact, during Q2 2017, Hemisphere produced on average 600 barrels of oil equivalent per day (BOE/D), a 22% increase from 2016, and have produced as much as 700 BOE/D this year. Hemisphere's last oil and gas reserve report stated they have 4.5 million BOEs of reserve, with a value of \$66 million.

Peter Clausi: Some interesting events have occurred over the past few years in Alberta. How have you fared?

Don Simmons: It has been survival through the last few years in Canadian energy business, but certainly things are looking better these days. There is more activity and certainly we reflect that as a company. We are certainly more active than we have been in the last 2 to 3 years.

Peter Clausi: There is a lender out there who is very confident in you as well. There was a recent press release about a new credit facility you have.

Don Simmons: We have done a strategic refinancing. We have taken out our traditional lender and it has given us access to additional capital to get out and get more aggressive in the field and really get after our growth and our assets.

Peter Clausi: At this stage of the recovery period everyone is

concerned about cash flow and debt levels. Are you happy with your degree of cash from operations versus your debt?

Don Simmons: I am comfortable with it today in a \$50.00 oil environment. That is something that we look to improve. As we drill and we add more production, more cash flow, more reserves we will see that debt to cash flow number come down more and more...to access the complete interview, [click here](#)

Disclaimer: Hemisphere Energy Corporation is an advertorial member of InvestorIntel.