

Friday, August 21, 2019

Encore Energy, Inc. Begins Horizontal Drilling Operations of New Well Project in Lawrence County, Kentucky

Encore is currently drilling the horizontal well lateral section for the JDH #NB-1A and plans to drill six (6) horizontal Berea oil well projects in Lawrence County, Kentucky.

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Encore has drilled and completed its first vertical Strat test and horizontal well in Lawrence County, the JDH #4A, and the #4A is awaiting production and connection to a gas pipeline. Encore has already built road / dual-pad locations and drilled the vertical Strat test well sections for the JDH #NB-1 and WFC #H1 and is currently drilling the horizontal well section for the JDH #NB-1A.

"The final three (3) drill-site selections shall be largely predicated by the results at JDH #NB-1A, WFC #H1 and possibly from the Vertical Strat Test results at a new lease location," said Steve Stengell, Encore's President CEO. "Although the Company's field operations has been moved slower than we originally projected at the start, we remain very confident in the production, reserves and cash flow timelines of the Company's drilling, completion and production operations, as we are working with and along side the most prominent producer(s) in the play," added Stengell.

Tier I Horizontal Berea wells in this area have reportedly averaged in the range of 100 - 150 BOPD over the initial 90 days of production where the well costs are significantly lower, as compared to other similar plays across the US. Berea oil production from Lawrence County, Kentucky alone reportedly represents nearly 25% of the states total annual oil production.

"The fact that we are drilling immediately adjacent to and directionally toward some of the best oil production across the entire Berea play, provides us with a growing confidence in the future production and reserves for Encore and its investor partners," said Joseph Hooper, EVP and Director of Encore Energy, Inc.

Oil and gas investments involve a high degree of risk and are suitable only for SEC defined accredited investors (SEC Regulation D, Rule 506c) who can afford the loss of their entire investment. Qualified SEC defined accredited investors can deduct 100% of their intangible and tangible drilling costs against all forms of income with years of potential income from production. These tax savings mitigate a good amount of the risk associated with oil and gas drilling and production.

No assurances can be made as it relates to production, reserves, profitability, income, prices, expenses, timelines and/or other projected estimates.

For more information, please contact Joseph Hooper at (270) 991-6858.

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