

Monday, March 09, 2020

Encore Energy, Inc. Announces Results from Horizontal Berea Oil Well Drilling Operations at Peters Branch in Lawrence County, Kentucky

Encore Energy, Inc. is pleased to report that the Company has successfully drilled the JDH #5 horizontal Berea oil well project to a total measured depth of 4180' with up to 3000' of reported oil pay section. These results are indicative of a Tier I horizontal Berea oil producer in Lawrence County, Kentucky.

BOWLING GREEN, KY. (PRWEB) March 09, 2020

The JDH #5 reported strong oil fluorescence, oil cuts, oil shows in mud pit, strong gas kick(s), circulated oil while cementing casing, and the confidential mud log further reconfirms the Company's belief for the well's future production potential.

Encore's JDH #4A is currently awaiting connection to a gas pipeline in order to produce gas and/or oil. The Company is entering into an agreement to develop a gas pipeline for the JDH #4A and JDH #5 that should deliver gas byproduct ~2.1 miles west to an existing gas market and processing facility. This system should allow better control of the oil production rates/volumes.

Encore is extremely excited about the drilling results at JDH #5 and super excited about the future Frac, well completion and production operations for this well, said Steve Stengell, Encore's President and CEO. "We are learning, perfecting our well plan and working with the brightest minds across the Berea play. This could begin a new chapter for Encore and the Company's next three (3) horizontal Berea well projects," added Stengell.

"The JDH #5 is located off-set to multiple Tier I high-volume Berea oil producers, and we directly with many of these operators," said Joseph Hooper, Encore's EVP and Director.

"The fact the SEC defined investors can deduct 100% of their investment against all forms of income (state and federal) further mitigates much of the risk associated with these projects," added Hooper.

Tier I horizontal Berea oil wells in this area have reportedly averaged in the range of ~100 - 150 BOPD over the initial 90 days of production with an estimated EUR ~100000 - 150000 BOE high-side reserve target estimate per well. Berea oil production from Lawrence County, Kentucky reportedly represents nearly ~20 - 25% of the states total annual oil production.

Oil and gas investments are subject to a high degree of risk, uncertainty, unpredictability, indefinite delays, loss of investment and are suitable only for SEC defined accredited investors who are sophisticated in making business and investment decisions. No assurances can be made as it relates to production, income, distributions, reserves, profitability, prices, timelines and/or any other estimates.

The SEC definition of an accredited investor is better explained on the SEC's website:

<https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/updated-investor-bulletin-accredited-investors>

Qualified SEC defined accredited investors (SEC Regulation D, Rule 506c) can deduct 100% of their intangible and tangible drilling costs against all forms of income (state and federal) with years of potential income from production. These tax savings mitigate a good amount of risk associated with oil and gas drilling, completion and production operations.

For more information, please contact Joseph Hooper at (270) 991-6858 and/or visit the due diligence section of Encore's website:

<http://www.encore-energy.com/Operations.html>

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