Encore Energy, Inc. Announces Plans to Drill Horizontal Berea Project(s) in Northern Lawrence County, Kentucky

Encore has recently acquired the rights to drill on a new tract that is approaching 600 acres in close proximity to proven Berea oil production and drilling activity in northern Lawrence County, Kentucky.

BOWLING GREEN, Ky. (PRWEB) January 02, 2019 -- Encore has successfully drilled and completed its first horizontal Berea oil well in Lawrence County that is currently awaiting production. The Company is already moving equipment, excavating the location and making other preparations to drill its 2nd horizontal Berea well in Lawrence County, and is now making plans to potentially drill multiple horizontal Berea oil wells in northern Lawrence County as well. The company currently controls nearly ~7000 lease acres in Lawrence County.

Tier I Horizontal Berea oil wells in the productive oil window(s) of Lawrence County have reportedly averaged in the range of ~100 - 150 BOPD over the initial 90 days of production where the well development costs are significantly lower, as compared to other plays across the US. Berea oil production from Lawrence County, Kentucky represented nearly 25% of the state's total annual oil production in 2014. Per the Kentucky Oil and Gas Association, the Berea Oil play is a “Game Changer” for Kentucky’s oil and gas industry.

“Although no assurances can be made and risk still does exist, we are extremely excited about the opportunity to diversify our horizontal projects across multiple, proven and productive oil producing areas of the Berea play,” said Steve Stengell, Encore’s President and CEO. “We are also proud of the fact that we are making plans to drill to the north and immediately off-set to one of, if not the most, proven and experienced publicly traded operator in this area of Appalachia,” added Stengell.

“SEC Defined Accredited investors can deduct 100% of their investment against all forms of income with the potential for years of monthly income from production,” said Joseph Hooper, Encore’s Executive Vice President. “This one-of-a-kind tax benefit further mitigates the risk associated with oil and gas projects,” added Hooper.

Qualified SEC defined accredited investors can deduct 100% of their investment against all forms of income (for the current 2018 tax year) with years of potential income from oil production.

Oil and gas investments involve a high degree of risk, uncertainty and are suitable for only SEC defined Accredited investors who can afford the loss of their entire investment. The information herein may include forward-looking statement, and actual results may vary.

The SEC definition of accredited investors can be viewed at https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/investor-bulletin-accredited-investors.

For more information regarding this project, please contact Joseph Hooper at (270) 745-0132 or via e-mail at joseph.hooper@encore-energy.com.

Assumptions, Disclaimer and Cautionary Statement: The information herein may contain forward-looking statements, and actual results may vary. Words such as "estimate", "will," "intend," "continue," "target," "expect," "achieve," "strategy," "future," "may," "goal," or other comparable words or phrases or the negative
of those words, and other words of similar meaning indicate forward-looking statements and important factors which could affect actual results. Forward-looking statements are made based upon Management's current expectations and beliefs concerning future developments and their potential effects upon Encore Energy, Inc. Oil and gas investments involve a high degree of risk, uncertainty and are only suitable for qualified Accredited (SEC Definition) investors who are sophisticated in making business decisions and can bear the financial loss of their entire investment, while delivering a turnkey profit to the Company for proving the prospect development, lease acquisition, drilling, completion, engineering and ongoing production operations. Many risks may not even be known at this time. The Company does not provide tax advice and investors should seek the advice of their tax professional. Any tax and/or other information herein is provided for illustration purposes only and may include estimates that are uncertain and subject to change. It is impossible to accurately forecast profitability, production, reserves, income, expenses and timelines for any project. No assurances can be made as it relates to reserves, production, income, profit, prices, timelines and/or other estimates. Actual production and results are beyond the control of management. In the event that commercial production is achieved, it may take many years for the investor to recoup his or her investment. The Company's lease acreage position under is subject to change and includes acreage under lease, Farmout agreement, verbal agreement, renewals, expired terms and any other prospective acreage in which the Company has communicated and/or negotiated with the landowner the leasing of oil and gas rights, now or in the future, and the lease / mineral owner has leased or communicated their intent to lease there mineral lease rights to the Company. It is important for qualified investors to acknowledge the fact that the US government provides them with tax savings (100% IDC tax deduction) to mitigate or at least off-set some of the financial risk associated with domestic oil and gas investments. This is not an offer to sell or buy a security. An offer shall only be made pursuant to SEC Regulation D, Rule 506(c) by a private placement offering memorandum, and this is not a private placement offering memorandum. Oil and gas investments are not suitable for all investors.
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