

Oil & Gas Co. Increasing Production; Reducing Share Structure & NASDAQ Aspirations; Total Oilfield Assets Over \$7M \$BLFR

*Share Structure and NASDAQ Aspirations;
Total Oilfield Assets Over \$7 Million;
BlueFire Equipment (Stock Symbol: BLFR)*

HOUSTON, TEXAS , UNITED STATES,
November 6, 2023 /EINPresswire.com/
-- Oil & Gas Company Increasing
Production; More Acquisitions Coming;
Reducing Share Structure and NASDAQ
Aspirations; Total Oilfield Assets Over
\$7 Million: BlueFire Equipment ([Stock
Symbol: BLFR](#))



Blue Fire Equipment Corp. \$BLFR

Current Share Structure: 33.9 Million OS / 12.1 Million Float



The core objective of this engagement is to facilitate BLFR in achieving timely and efficient financial reporting, NASDAQ and SEC compliance, and technical accounting guidance."

\$BLFR Management

For more information on \$BLFR visit:

<https://www.buffaloxxi.com>

- Focus on Emerging Industries with an Active Acquisition Program Underway.
- Partnered with Eventus Advisory Group, LLC. to Work on NASDAQ Uplisting.
- Plans to Cancel 18,000,000 Shares of Common Stock

Decrease Current 2,000,000,000 Authorized Share Count to 250,000,000.

□ Entered into Binding Letter Agreement with Resource Rock Exploration, LLC. to Increase Oil Production.

□ Completed 90% Acquisition of Screaming Eagle Partners, LLC, a Cashflow Positive Family-Owned Oil and Gas Company in Texas.

□ As of July 30, 2023, Screaming Eagle Generated Revenues of \$2,065,219, Net Operating Income (EBITDA) of \$441,021, and Total Assets of \$7,257,352.

□ Plans to Increase Production During the Next Six Months with Multiple Wells.

□ Plans for Numerous More Oil and Gas Acquisitions to be Completed.

□ Plans to Engage a PCAOB Auditor to Commence Company Audit.

□ Plans to Change Company Name and Stock Symbol Suited for New Direction.

BlueFire Equipment Corp ([OTC: BLFR](#)) specializes in emerging industry acquisitions with an emphasis on the business in the industrial space. BLFR is currently focused on its recent acquisition, Screaming Eagle Partners, LLC., its first of many to acquire an oil and gas company operating in the state of Texas.

For Investors, BLFR currently has a very attractive share structure with only 33.9 million shares outstanding and a low float of 12.1 million shares. This makes BLFR a very lean stock that has shown it can move up significantly and rapidly as the company reports positive news on its progress and asset gains. BLFR management even intends to reduce the share structure by 18 million shares as part of its current business plan. The BLFR share structure can be followed and reviewed on the OTC Markets site here:

<https://www.otcmarkets.com/stock/BLFR/security>

BLFR Partners with Eventus Advisory Group, LLC. to Work Towards NASDAQ Uplisting

On October 31st BLFR announced its strategic partnership with Eventus Advisory Group, LLC, a



\$BLFR Screaming Eagle Partners



\$BLFR Screaming Eagle Partners Wells

management consulting firm specializing in finance, accounting, SEC compliance, and strategic CFO advisory support services. This collaboration marks a significant step towards applying for an uplisting of BLFR to the NASDAQ exchange by the end of 2024, enhancing financial operations and ensuring compliance with regulatory standards.

The core objective of this engagement is to facilitate BLFR in achieving timely and efficient financial reporting, NASDAQ and SEC compliance, and technical accounting guidance. Eventus will play a crucial role in supporting the BLFR strategic initiatives, including facilitating support for acquisitions (M&A Transactions), filing a Form 10-12G or S-1 with the Securities and Exchange Commission (SEC), and ensuring compliance with the Securities Exchange Act of 1934 ('34 Act) once either, the FORM 10-12G or the S-1, is declared effective.

Letter from BLFR Interim CEO with Updates on the Share Structure

On October 30th, BLFR issued a letter from the Interim CEO and Director of the Board, Nickolas S. Tabraue, with updates on the share structure. The letter included the following:

BLFR management plans to commence the process of canceling 18,000,000 shares of Common Stock and amend its articles to decrease the current 2,000,000,000 Authorized shares to 250,000,000. The conversation with SEC legal has been made with the intention to execute at the beginning of November 2023.

BLFR management is confident that there will not be a need for a reverse split to meet the NASDAQ \$5.00 minimum bid requirement based on the recent merger in September 2023; a new partnership with a Joint Operating Agreement is being negotiated and finalized to increase production within current



\$BLFR Screaming Eagle Partners Wells
2



\$BLFR Screaming Eagle Partners Wells
3

operating assets; acquiring additional operating assets to increase revenues, assets, and cashflow; one major producing asset by the end of 2023 and a second within Q1/Q2 2024. There is no need to have more than 250,000,000 shares authorized to manifest our vision while maintaining share integrity and increasing value.

BLFR Enters into Binding Letter Agreement with Resource Rock Exploration, LLC. to Increase Oil Production

On October 26th BLFR announced its entry into a binding Letter Agreement with Resource Rock Exploration, LLC. to increase oil production as part of the six-month plan mentioned during the third week of October 2023.

Resource Rock was a Kayne Anderson portfolio company with a financial commitment from Kayne Anderson Energy Fund VII and Fund VIII for \$100 million, respectively. Resource Rock, based in Houston, TX, is focused on acquiring and developing oil and gas properties. Founded in 2017 by Charles Wampler and Stewart Delcambre, the founders have grown the company over a short time to include highly skilled professionals with a broad skillset to support the development of oil and gas assets.

The Binding Letter Agreement:

Resource Rock will hold a 12.5% interest in the Bedias Creek and Gin Creek South assets, leaving BLFR-owned Screaming Eagle Partners, LLC. with 77.5%. BLFR/Screaming Eagle received \$450,000 in cash compensation for the 12.5% interest obtained by Resource Rock with an additional \$1,000,000 commitment to fund workovers and completions on wells owned by BLFR/Screaming Eagle with an additional \$1,650,000 if elected to do so.

Resource Rock's trail of success and operational expertise will significantly enhance the ability of BLFR/Screaming Eagle to secure reserve-based loans from exploration & production banks, obtain additional investment capital needed to increase production, and close key acquisitions necessary for BLFR/Screaming Eagle to strategically achieve its vision of no less than 10,000 bbls/day of sustained production by year-end 2024.

Furthermore, BLFR/Screaming Eagle and Resource shall negotiate a Joint Operating Agreement for the operation of assets on or before November 3, 2023.

BLFR has announced its highly experienced leadership team for Screaming Eagle BNR JV, LLC. The full announcement with extensive biographies of each team member may be reviewed in the October 25th BLFR press release here:

<https://www.otcmarkets.com/stock/BLFR/news/BlueFire-Equipment-Corp-BLFR-Shares-its-Highly-Experienced-in-Oil--Gas-Team?id=418840>

BLFR Acquires Screaming Eagle Partners, LLC, a Cashflow Positive Family-Owned Oil and gas

Company in Texas

On October 19th BLFR announced the 90% acquisition of Screaming Eagle Partners, LLC, a cashflow-positive family-owned oil and gas company in the state of Texas.

Screaming Eagle holds a 90% ownership interest in Screaming Eagle BNR JV, LLC. (the "JV") formed in 2022 along with Buffalo XXII Operating, LLC., which holds the remaining 10% interest. The BLFR JV owns existing wells purchased from prior operators in the Fort Trinidad field with stacked pay zones near Madisonville, TX, which produces 5,950 barrels of oil/month and 17,800 MCF/month in natural gas. BLFR will increase production during the next six months by executing a three-well horizontal sidetrack drilling program and an eleven-well workover program on existing wells.

During the year ended December 31, 2022, Screaming Eagle generated revenues of \$3,942,707 net of royalties and taxes with a net operating income (EBITDA) of \$922,495 and total assets of \$8,318,039. On July 30, 2023, Screaming Eagle generated revenues of \$2,065,219, net operating income (EBITDA) of \$441,021, and total assets of \$7,257,352. All numbers are unaudited.

Screaming Eagle's Short-Term Plan

Beginning during Q4 2023, Screaming Eagle will execute a three-well horizontal side track drilling program on the Bédias Creek asset and an eleven-well clean-out program on the Gin Creek Asset with 50% operating partner Exponent.

Screaming Eagle has over 200 drill sites identified on this property.

Screaming Eagle has over five stacked pay zones on this property.

Current wells were drilled on 700 acres spacing, with only 40 acres depleted in each well.

The plan is to drill horizontal slim hole sidetracks in existing vertical well bores on wells with flat decline curves in producing zones.

The expected Initial production of the first six wells is 800-1,200 bbls/day.

Screaming Eagle expects to acquire an additional 1,800 bbls/day in Q4 2023 through the acquisition of another blue chip-producing asset in Texas with shale and Austin chalk-producing formations.

BLFR Short-Term Plan

Engage a firm to plan and assist in working towards uplisting to the Nasdaq.

Engage a PCAOB auditor to commence the company audit.

Cancel 18 million shares of the Company's Outstanding Common Stock.

Change the Company's name and stock symbol suited for its new direction.

Create an investor informative website for the Company.

Engage a branding and marketing firm for the Company's new direction upon completing the stock symbol and name change.

BLFR Compliance Filings

On October 11, BLFR uploaded onto OTC Markets its Quarterly Reports for March 31, 2023, and June 30, 2023, along with the Change of Controls Event (Merger Transition). These filings allowed BLFR to reach compliance with all OTC market reporting requirements at present. The filings may be viewed at: <https://www.otcm Markets.com/stock/BLFR/disclosure>.

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occur.

SOURCE: CorporateAds.com

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