

DXI Energy

14:35 22 Mar 2019

DXI Energy outlines operational highlights as it posts full-year results

DXI Energy Inc (TSE:DXI) (OTCQB:DXIEF) has marked a number of recent highlights, it told investors as it posted its results for the year ending December 2018.

The oiler, which has assets in British Columbia and Colorado, said it had completed a first tranche of a debt financing of \$520,000 with arms-length US accredited investors.

The loans are convertible into over 8.6 million company shares at \$0.06 per share until they expire in 2022.

READ: DXI Energy hits gas at exploration well at Woodrush field, BC

The group also reduced G&A (general and administrative) expenses in the year by 35% to around \$1.1 million from around \$1.7 million in the year to December 31, 2017.

Notably, the firm recently drilled a new exploration well at its Woodrush property, north of Fort St. John, British Columbia, which hit gas but no conventional oil reservoir.

The well reached its target depth in what's called the 'Halfway' play and logs showed around 19 feet of high quality Gething gas to complement the firm's growing Gething natural gas reserves at Woodrush.

In terms of production, in the year the firm produced 186 boe/d (barrels of oil equivalent per day), versus 273 boe/d in 2017.

Revenue for the year came in at C\$1.9 million versus C\$2.8 million in 2017.

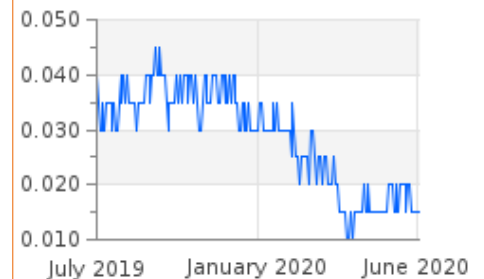
Shares were unchanged in Toronto at \$0.055.

Contact Giles at giles@proactiveinvestors.com

Price: 0.015

Market Cap: \$3.79 m

1 Year Share Price Graph



Share Information

Code: DXI

Listing: TSX

52 week	High	Low
	0.045	0.01

Sector: Oil & Gas

Website: www.dxienergy.com

Company Synopsis:

DXI Energy is an upstream oil and gas exploration and production company operating in Colorado's Piceance Basin and the Peace River Arch region in British Columbia. Our objective is to identify valued opportunities using advanced technologies and best practice to realize maximum shareholder value.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of DXI Energy named herein, including the promotion by the Company of DXI Energy in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).