



For immediate release:

Kalkee Energy Acquires Texas Based Estacado Energy LLC

Toronto, April 20th 2023, Kalkee Energy Ltd, (“Kalkee”) a newly formed oil and gas exploration and development Company and a recent entry into the oil and gas sector, is pleased to announce that it has acquired Texas based Estacado Energy LLC (“Estacado”) for a total of US\$500,000 and 500,000 common shares. Based in Plano, Texas, Estacado is an oil and gas developer and operator that owns the Piave and TCSL leases in the Throckmorton County of Central West Texas. The two leases cover a combined area no less than 475 acres and have at least 15 establish shallow wells and 3 water injection sites available along with a minimum package of 12 new well sites to be drilled.

These leases cover areas of the Tannehill and Strawn formation and the producing oil bearing zones are interpreted to be lenticular in nature. There is a historical non compliant 1.8 million BBL resource that was calculated in 2019. The current operating wells draw oil from shallow depths of approximately 700ft and have been producing for more than 60 years. Both leases have been on care and maintenance and have seen minimal production for the past 8 years due to periods of low industry investment and the Covid pandemic. Kalkee began a work-over on the Piave No #1 well in January this year in order to bring the Piave lease back into production, as Piave #1 Well was the original discovery Well on the property back in 2006. The Well now awaits a light Fract and further evaluation work that will be completed in the coming months.

Kalkee Energy also announces that it has acquired the mineral rights for oil and gas exploration across 260,000 acres of untested land in the Terrell County, Texas. The project is known as the Company’s Red Horse “Wildcat” Project. The area lies to the south of the Permian basin within the Marathon fault complex and the Company believes it to be highly prospective of for oil and gas.



About Kalkee Energy Ltd

Kalkee Energy Ltd is a new private oil and gas development Company based in Toronto Canada with assets in Texas and a focus on developing oil and gas assets in Western USA. Kalkee's management, Board of Directors and consultants are seasoned resource professionals with proven successful track records.

For further details and inquiries please contact

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We seek safe harbor.
