

CYCLE ENERGY INDUSTRIES ANNOUNCES ACQUISITION OF ENERGY EXPRESS CANADA CORP

COMPANY ON TRACK TO INCREASE REVENUES OVER \$1.6 MIL in 2020

CALGARY, ALBERTA , CANADA, August 25, 2020 /EINPresswire.com/ -- Alberta, Canada – August 25th 2020 - Cycle Energy Industries Inc. (OTC: XFLS) announced today it continues to expand its existing energy production portfolio by acquiring 100 percent of Energy Express Canada Corp., a junior oil and gas company located in central Alberta, Canada. The purchase agreement of Express Canada Corp. is for 100 percent of the company's issued and outstanding shares.

Currently, Express Canada Corp. can produce approximately 100-150 barrels of oil per day using traditional recovery methods but Michael McLaren, CEO of Cycle Energy Industries stated production could increase 2-3x current levels by implementing Cycle Energy's innovative recovery and optimization technologies.



"The purchase of Energy Express is a strategic acquisition for us since it has immediate upside potential while giving steady low impact production on a monthly basis" said McLaren. "In addition, the fact that Energy Express is based in central Alberta gives it geographic appeal to us as well. We are confident we will be able to significantly increase daily oil production through our proprietary technology maximizing the potential of what we think is an undervalued asset for our shareholders."

McLaren also said Cycle Energy Industries has identified a number of potential acquisitions in North America to add to its portfolio and is having direct dialogue with a number of them.

About Cycle Energy Industries

Cycle Energy Industries a Canadian corporation based in the province of Alberta, is a unique energy provider that operates three vertically integrated business units in the WCSB (Western Canadian Sedimentary Basin). We have created a vertically integrated company where each subsidiary creates value and adds support to the other.

Cycle Oil and Gas focuses on acquiring & optimizing underdeveloped oil & gas assets and to employs in-house developed & licensed technologies to increase production, optimize performance & reduce costs. The company currently produces approximately 100 barrels/day of oil as well as several non-operational properties and GORRS(Gross Overriding Royalties).

Cycle Energy Services supports our Exploration and Production (E&P) team with well services and end of life reclamation which gives the E&P company an unprecedented advantage over its competitors. This business plan excels by providing services that would otherwise be too costly and not financially viable for specific workovers or turn around projects. Cycle Energy Services owns and operates combo wireline-service rigs and Hydrovac Units. The focus of Cycle Energy Services is primarily end of life abandonment and reclamation of non-producing assets. The company excels by supplying fixed cost services via our custom rigs and equipment that results in reduced time onsite, faster rig in and rig out times as well as reduced number of vehicles onsite. Cycle's efficiencies reduce the amount of fuel burned to complete the abandonment and reduces the carbon footprint to abandon wells.

Cycle Energy Technologies provides both with R&D capabilities as well as previously developed and licensed technologies that aid in increased production, reduced lifting and operation costs as well as gas and oil field intelligence. Cycle Energy Technologies flag ship technology is our mobile GTL (gas to liquid) system we have been developing and is currently implementing a pilot plant. This technology adds value added to the group by using internal production of gas and adding value by turning it into valuable chemicals and C5+ hydrocarbons as a 3-4x multiple which is industry groundbreaking.

Safe Harbor

This release contains statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These statements appear in a number of places in this release and include all statements that are not statements of historical fact regarding the intent, belief or current expectations of Cycle Energy Industries Inc., its directors or its officers with respect to, among other things: (i) financing plans; (ii) trends affecting its financial condition or results of operations; (iii) growth strategy and operating strategy. The words "may," "would," "will," "expect," "estimate," "can," "believe," "potential" and similar expressions and variations thereof are intended to identify forward-looking statements. Investors are cautioned that any

such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond Cycle Energy Industries Inc.'s ability to control, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. More information about the potential factors that could affect the business and financial results is and will be included in Cycle Energy Industries Inc.'s filings with the Securities and Exchange Commission.

For further information please contact:

Cycle Energy Industries Inc. . Public Relations and Shareholder Information

Email: mikem@cyclenrgy.com

www.cycleind.com

Twitter @cycleindustries

Michael D McLaren

Cycle Energy Industries Inc.

+1 4038802998

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/524714348>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.