

# Green Energy Stock News: Foothills EXPLORATION (OTC: \$FTXP) NEW SUBSIDIARY TO PARTICIPATE IN GLOBAL ENERGY TRANSITION

*Foothills Exploration, Inc. (OTC: FTXP) announces the formation of a new subsidiary aimed at participating in the transformation of the energy sector.*



LOS ANGELES, CALIFORNIA, UNITED STATES, March 30, 2021 /EINPresswire.com/ -- Breaking Energy/Cleantech news from Investorideas.com newswire , Renewableenergystocks.com and Oilandgasstocknews.com: Foothills Exploration, Inc. (OTC: FTXP), including its direct and indirect subsidiaries, ("Foothills," or the "Company"), an oil and gas exploration company today announced the formation of a new subsidiary, New Energy Ventures, LLC, ("New Energy Ventures") aimed at participating in the transformation of the energy sector.

Read this news featuring FTXP in full at <https://www.investorideas.com/news/2021/renewable-energy/03301FTXP-Global-Energy-Transition.asp>

New Energy Ventures' mission involves partnering with entrepreneurial and talented management teams to develop different technologies for a sustainable and energy efficient low carbon future. Our core area of focus is power generation and oil field clean-tech applications. New Energy Ventures will initially aim to partner with innovative venture and emerging growth companies focused on carbon capture, blue and green hydrogen production, oil field clean tech, and deep geothermal exploration.

### Embracing the Energy Transition to Stay Competitive in the New Normal

Current data indicates global demand for oil and natural gas will continue beyond 2050 albeit a number of carbon-emissions reduction targets and mandates have been developed globally.

Key U.S. states like California and New York have developed stated emissions reductions targets to fall in line with the Paris Agreement by 2050. The Biden administration has also once again signed the Paris Agreement on behalf of the United States and federal emissions reductions targets are currently being developed.

“The Company aims to capitalize on the evolving landscape of energy policy and take part of the strong growth outlook for the future of zero-carbon emission projects and clean energy tech,” said Kevin J. Sylla, the Company’s Executive Chairman. “New Energy Ventures will focus on transformative energy sources and disruptive oilfield clean technologies. We are not abandoning our core principles but instead expanding our horizons and building a greater platform and robust foundation to create shareholder value,” continued Sylla.

#### Natural Gas Exploration and Development

Company management views natural gas as integral part of the future of energy as the world moves to net-zero emissions and considers natural gas critical to our nation’s energy security. There are potential unintended consequences to the strategy to ‘electrify everything’ with an overreliance on electrification as the sole path to net-zero.

The Company is currently working on a strategic plan to exploit its Wind River Basin project in Fremont County, Wyoming. The Company intends to actively pursue other natural gas projects once the Wind River Basin project finds a partner and begins its work program.

#### SEC Rule 15-2c-12 Compliance and Balance Sheet Initiatives

The Company is working to become current on the OTC Pink Sheets in the coming months in compliance with Securities and Exchange Commission (SEC) Rule 15c2-12 promulgated under Section 15(c) (2) of the Securities Exchange Act of 1934, which contains disclosure and continuing disclosure requirements applicable to the Company’s securities and requiring that such disclosures be made by June 30, 2021.

The Company has a comprehensive plan in place to meet the June 30th deadline and will provide future announcements to update the market periodically on its progress. The Company is continuing to work with its remaining convertible noteholders to negotiate, settle and retire all the Company’s outstanding convertible debt as part its ongoing efforts to address future dilution, create value and generate long-term growth for shareholders.

#### About the Company

Foothills Exploration, Inc. is an oil and gas exploration company. The Company’s principal asset located in the Wind River Basin, Wyoming, consists of approximately 16,000 acres of highly prospective development acreage. The Company’s initiative is to generate high-impact exploration projects focused on natural gas. For additional information please visit the Company’s website at [www.foothillspetro.com](http://www.foothillspetro.com).

#### Forward-Looking Statements

All statements, other than statements of historical facts, included in this release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. These statements are based on certain assumptions we made based on management’s experience, perception of historical trends and technical

analyses, current conditions, capital plans, drilling plans, production expectations, our ability to raise adequate additional capital, or enter into other financing arrangements to support our acquisition, development and drilling activities, anticipated future developments, and other factors believed to be appropriate and reasonable by management. When used in this release, words such as "will," "possible," "potential," "believe," "estimate," "intend," "expect," "may," "should," "anticipate," "could," "plan," "predict," "project," "profile," "model," "strategy," "future" or their negatives or the statements that include these words or other words that convey the uncertainty of future events or outcomes, are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. In particular, statements, express or implied, concerning our future operating results and returns or our ability to acquire or develop proven or probable reserves, our ability to replace or increase reserves, increase production, or generate income or cash flows are forward-looking statements.

Read full Forward-looking statements at <https://www.investorideas.com/news/2021/renewable-energy/03301FTXP-Global-Energy-Transition.asp>

Investor Contact

Christopher Jarvis

EVP of Finance

(800) 204-5510

ir@foothillspetro.com

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<https://www.investorideas.com/About/>

Dawn Van Zant

Investorideas.com

+ +1 800 665 0411

[email us here](#)

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