

Energy Stock Foothills Exploration (OTC: \$FTXP) Commences Geochemical Survey of Its Wind River Basin Properties

Foothills Exploration (FTXP) announces it has engaged Geochemical Insight to execute a geochemical survey on a portion of the Beaver Creek East ("BCE") project



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2021 /EINPresswire.com/ -- Breaking oil and gas

stock news from Investorideas.com newswire and Oilandgasstocknews.com – Foothills

Exploration, Inc. (OTC: FTXP), an oil and gas exploration and development company focused on delivering the energy needs of today and tomorrow, announced today that it has engaged Geochemical Insight to execute a geochemical survey on a portion of the Company's acreage in the Beaver Creek East ("BCE") project located in Fremont County, Wyoming.

Read this release, featuring FTXP in full at

<https://www.investorideas.com/news/2021/energy/10072FTXP-Geochemical-Survey.asp>

The Company is actively engaged in the last stage of its geological and geophysical delineation for its first drilling target in the BCE prospect, which has the potential to produce from several formations. The initial drilling program will have multiple objectives in a stacked-pay environment. The Company has identified nine different formations for its proposed exploration program. The geochemical survey will begin on October 9, 2021, and the sampling, analysis and reporting of the data is expected to take approximately six weeks to complete.

Geochemical Survey

The BCE geochemical survey will be conducted in Townships 33N and 34N 95W in Fremont County about 15 miles southeast of Riverton, Wyoming. The objective of the survey is to document the location of oil and gas seeps over the surveyed area in order to (i) reduce exploration risk for oil and gas by focusing drill targets on areas with hydrocarbon seeps and (ii) provide baseline environmental data of natural hydrocarbon seeps.

A total of 194 soil samples will be collected at 1/6-mile (~268 meters) intervals along 4- to 5-mile-long lines spaced 3,300 feet apart (~1 kilometer). All soil samples will be collected on foot off access roads. The samples will initially be analyzed for acid-extractable C1 through C4

hydrocarbons and samples with anomalous thermogenic C2+ hydrocarbons will be analyzed by Synchronous Scanned Fluorescence to look for aromatic hydrocarbon compositions indicative of condensate, light oil and heavy oil seeps.

Wind River Basin Wyoming Beaver Creek East Unit

The Company is developing a 16,387-acre multi-stacked pay Exploration Development Area in Fremont County, Wyoming, which is highly prospective for oil and natural gas. A third-party engineering report of the Company's interest in the 16,387 acres located in the Wind River Basin, Wyoming, known as the Beaver Creek East Project, indicates Prospective Resources of approximately 21 million barrels of undiscovered oil, with a PV-10 value of \$372 million (after risk).

Foothills' acreage is in this large undrilled area and is along the eastern flank of a deeper sub basin in the Wind River Basin proper. Here a deep structural deposit called the Beaver Creek field has produced approximately 73.3 million barrels of oil and 934,781,606 MCF of gas. The Big Sand Draw field, updip to the south, has produced 62.0 million barrels of oil and 256,678,537 MCF of gas from multi-pay horizons. These are generally in the Frontier, Muddy, Dakota, Lakota, Morrison, Phosphoria, Tensleep and Madison formations.

About Geochemical Insight

Geochemical Insight is a Colorado-based company that turns multi-component geochemical data into information integrated with geological and geophysical data to reduce risk in petroleum, helium, hydrogen and mineral exploration. Geochemical Insight has designed, implemented and interpreted geochemical exploration surveys for the petroleum and mining industries since 2007. Emphasis is placed on linking surface seeps with reservoir fluids using forensic geochemical tools with the ultimate goal of reducing exploration risk. They are contracted by clients to help:

- Focus on leasing, seismic and drilling
- Determine if targets contain petroleum, helium and/or water
- Evaluate oil-field brines for lithium potential
- Identify by-passed or deeper production
- Map reservoir trends and sweet spots
- Estimate light moveable oil quantities in shale reservoirs

For additional information please visit www.geochemicalinsight.com.

About Foothills Exploration, Inc.

Foothills Exploration, Inc. ("FTXP" or the "Company"), is an oil and gas exploration and development company focused on delivering the energy needs of today and tomorrow. The Company's strategy is to build a balanced portfolio of assets through two core initiatives. The first initiative is to generate high-impact oil and gas exploration projects. The second is to invest in hydrogen and geothermal projects for a low carbon future through its New Energy Ventures division by identifying areas where the Company can contribute to a viable, realistic, and

balanced future energy mix. For additional information please visit the Company's website at www.foothillspetro.com.

Forward-Looking Statements

Read complete forward looking statements in full at

<https://www.investorideas.com/news/2021/energy/10072FTXP-Geochemical-Survey.asp>

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.

Investor Contact

Christopher Jarvis

EVP of Finance

(800) 204-5510

ir@foothillspetro.com

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Dawn Van Zant

Investorideas.com

+1 800-665-0411

[email us here](#)

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