

Hydrocarbon Energy Projects in the US; High-Value New Partnership In Play for Rapid Development: (Stock Symbol: AGYP)

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CARROLLTON, TEXAS, UNITED STATES, February 28, 2023 /EINPresswire.com/ -- Hydrocarbon Energy Projects in the US; High-Value New Partnership In Play for Rapid Development: [Allied Energy Corp.](#) (Stock Symbol: AGYP)

□ [\\$AGYP](#) Develops Energy Projects in Hydrocarbon-Rich Areas of the United States.

□ More on AGYP:
www.alliedengycorp.com

□ Specialized in Reworking & Re-Completing Existing Oil & Gas Wells.

□ Acquiring interests in various regions to Diversify Exposure and Minimize Risk.

□ Agreement with Enerhash USA for Flare Gas Powered Bitcoin Mining Projects.

□ First Project Site with Enerhash USA to be a Model for the Partnership's Rapid Growth of Initial 20-Megawatt Flare-Gas Project Throughout Texas.

[Allied Energy Corp. \(OTC: AGYP\)](#) is an energy development and production company acquiring oil & gas reserves in some of the most prolific hydrocarbon-bearing regions of the United States. AGYP specializes in the business of reworking & re-completing 'existing' oil & gas wells located in the thousands of mature oil & gas producing fields across the United States.



We have signed our agreement and started our first project with Allied Energy to utilize stranded and flare gas resources by deploying power generation and data centers.

[#energy](#) [#powergeneration](#) [#gas](#) [#datacenters](#) [#esg](#) [#esginvesting](#)



[\\$AGYP Enerhash](#)

AGYP applies its knowledge, experience, and effective well-remediation technologies to achieve higher production volumes, longer well life, and more efficient recovery of the proven and available oil and gas reserves in the fields/projects in which it has acquired an ownership interest. AGYP will utilize updated technologies such as hydraulic fracturing ("fracking"), drilling of lateral ("horizontal") legs in productive zones, and utilizing new cased hole electric logging to locate bypassed pays, all to enhance daily rates and oil & gas recoveries.



By acquiring interests in a growing number of selected projects in various regions, AGYP is diversifying its exposure and effectively minimizing risk as it pursues corporate growth, and top-line & bottom-line revenues to the benefit of all stakeholders. There are proven, recoverable reserves contained in the many aging oil & gas fields that have been bypassed by companies moving away from these fields in search of deeper, more plentiful, but more costly reserves.

“

We could not be more excited to grow this relationship with Enerhash. We are extremely confident that we have the right partners to succeed in this sector and bring value to our shareholders”

AGYP CEO George Monteith

AGYP plans to concentrate on bypassed oil and gas as there is less competition and, as mentioned above, the costs are considerably less. Additionally, AGYP will acquire interests in marginal wells that can be acquired at minimal cost, of which there are 420,000 wells in the U.S. Quoting

Barry Russell, President of the Independent Petroleum Association of America ("IPAA") - "With approximately 20 percent of American oil production and 10 percent of American natural gas production coming from marginal wells, they are America's true strategic petroleum reserve."

Definitive Agreement with Enerhash USA LLC to Partner on Flare Gas-Powered Bitcoin Mining Projects

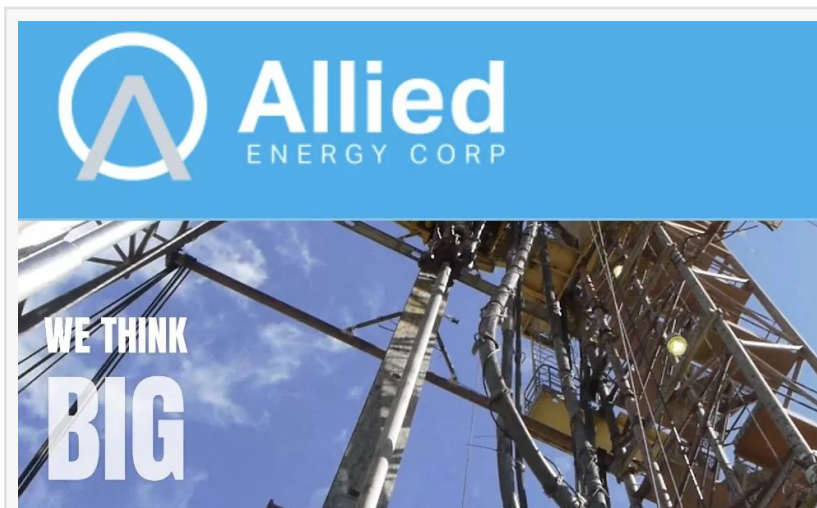
On February 7th AGYP announced the signing of a Definitive Agreement with Enerhash USA LLC and River Energy Group LLC.

AGYP and River Energy Group LLC, known together as "Allied-River," signed a Definitive Agreement with Enerhash USA LLC, "Enerhash". The companies had previously entered into a Memorandum of Understanding to work together on the feasibility and analysis for developing solutions to utilize stranded and flare gas resources in the USA for Bitcoin mining and High-Performance Computing data centers. The definitive agreement was almost exclusively based on the aforementioned MOU with only minor changes to each party's scope of work requirement.

The parties physically met at the AGYP Thiel Well site in January to map out a Q1 strategy. The Thiel well location will have a first phase 1-megawatt model site that will grow to a 3-megawatt by the end of the year. The Thiel site will serve as the base model for the partnership's rapid growth of the initial 20-megawatt flare-gas project throughout Texas.

Enerhash is an energy technology and digital infrastructure development company founded by European energy experts in 2019. Enerhash has developed projects on three continents providing renewable energy optimization and grid balancing services including New Zealand, Sweden, and Hungary, and now they are entering the USA.

Enerhash USA will align with energy producers as a solution to help alleviate harmful methane emissions caused by the production. These solutions will monetize wasted natural gas resources to reduce emissions by eliminating routine flaring to reach ESG goals and unlock the value from stranded resources. To discover more about Enerhash USA, visit their corporate website at <https://www.enerhashusa.com/>



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Allied Energy Corp
(OTC: AGYP) Signs
Definitive Agreement
with **Enerhash USA LLC**
to Partner on Flare Gas
Powered Bitcoin Mining
Projects



\$AGYP 3

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\$AGYP Working Wells

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