

\$20 Million Funding; Acquisition for Petroleum Exploration; Production & Technology: American IHC; Stock Symbol: AMIH

\$20 Million Funding Commitment, Plus Key Acquisition for Petroleum Exploration, Production and Technologies Company: (Stock Symbol: AMIH)

ELECTRA, TEXAS, UNITED STATES , August 17, 2023 /EINPresswire.com/ -- \$20 Million Funding Commitment, Plus Key Acquisition for Petroleum Exploration, Production and Technologies Company: American International Holdings Corp. ([Stock Symbol: AMIH](#))



American International Holdings, Corp. (Stock Symbol: AMIH)

Completed Acquisition of Cycle Energy Corp and Progressing with Integration.

Maintaining Average Production of Approximately 500 Barrels Per Month.



AMIH is executing on its core energy production operations, and we are ready to drive forward to scaling our revenues through expanded oil and gas production"

*Michael McLaren, CEO of
\$AMIH*

120 Wells Available on Current Leases that Can Be Brought Into Production.

Employs Both Internally Developed and Third Party-Licensed Technologies to Increase Production, Optimize Performance and Reduce Costs.

Funding Commitment Up To \$20 Million as Initial Step in a Comprehensive Plan to Recapitalize and Uplist to Higher Exchange.

Additional Funding Agreement up to \$400,000 via Convertible Promissory Note.

Exploration and Production Efforts Include "Well Services" and "End of Life Reclamation."

Gas to Liquid System Used to Convert Natural Gas and Other Gaseous Hydrocarbons into Longer-Chain Hydrocarbons Such as Gasoline or Diesel Fuel.

Approximately 66% Oil Production Increase Over First Three Months of 2023.

American International Holdings Corp. ([OTCQB:AMIH](#)) is an investor, developer and asset manager diversified across multiple sectors, with a focus on the energy supply chain. As of the date of this release, the AMIH portfolio includes Cycle Energy Corp., a diversified energy company based in the state of Texas that currently owns and operates three vertically integrated businesses – Cycle Oil and Gas, Cycle Energy Services and Cycle Energy Technologies.

Funding Commitment Up To \$20 Million as Initial Step in a Comprehensive Plan to Recapitalize AMIH and Pursue Uplisting to a Major Exchange

On July 17th AMIH announced an Equity Financing Agreement with Pacific Lion LLC pursuant to which Pacific Lion agreed to purchase up to \$20,000,000 of AMIH common stock. Pacific Lion also agreed to fund AMIH up to \$400,000 under a Convertible Promissory Note to bridge AMIH through to the effectiveness of the registration of the shares to be sold under the Equity Financing Agreement.

Pacific Lion has agreed to purchase up to \$20,000,000 of AMIH common stock following the receipt of put notices from AMIH and subject to certain conditions. Pursuant to the Registration Rights Agreement entered into in connection with the Equity Financing Agreement, AMIH agreed to file a registration statement to register the common stock issuable under the Equity Financing Agreement. Following the effectiveness of the registration statement, if AMIH elects to cause



\$AMIH Subsidiary; Cycle Energy



Cycle Energy Oil Production \$AMIH

Pacific Lion to purchase shares, the shares will be purchased at a 15% discount to the lowest closing trade price of AMIH common stock in the prior 10 trading days.

Pursuant to the Convertible Promissory Note issued to Pacific Lion by AMIH, Pacific Lion has the right to fund up to \$400,000. The note bears interest at 6% and is due on May 23, 2024. Following an uplisting to a senior stock exchange, the note will automatically convert at 80% of the uplisting offering price. In addition to the note, AMIH also issued a Warrant to Purchase Shares of Common Stock to Pacific Lion. The warrant is exercisable for 500,000 shares for a period of five years at \$0.10 per share. The note is designed to provide a mechanism for Pacific Lion to make regular fundings to cover AMIH working capital needs during the pendency of the registration statement. Pacific Lion funded the first tranche of \$100,000 upon the issuance of the note.

These investments are part of a broader restructuring plan to recapitalize AMIH, consolidate and retire existing debt and reduce dilution. This restructuring is designed to drive shareholder value and strengthen the balance sheet of the company.

AMIH will also be working with Pacific Lion, a firm that specializes in delivering strategic direct investments and hands-on advisory services to help with the growth of early-stage companies. The firm focuses on strategies that help capitalize public companies via retail and institutional investors, along with crowdfunding, equity lines and M+A consulting, with the goal of direct up listing to a major exchange over a 6-18-month targeted time frame.



Cycle Energy \$AMIH



Cycle Energy Oil Production 2 \$AMIH

Another funding strategy AMIH intends to employ is to file an offering under Regulation A+. Regulation A+ allows companies to raise money under two different tiers. Fully reporting SEC reporting companies such as AMIH are able to raise up to \$75,000,000 on a Tier 2 offering in any 12-month period from the general public.

June Shareholder Update

On June 29th AMIH provided a shareholder update on ongoing corporate operations which included the following information:

Integration Of Cycle Energy Corp.

On March 27th, 2023, AMIH announced that it had completed the acquisition of Cycle Energy Corp. a diversified energy company based in the state of Texas and currently operates three vertically integrated businesses. To date the AMIH team has been working tirelessly to integrate operations and financial information for reporting purposes. On June 9th, 2023, the outgoing team and incoming team worked seamlessly together to complete and file the 10K for 2022. The finance team is now nearing completion of the 10Q for 2023 which will have the integrated financial and business plan of Cycle Energy Corp.

Oil production operations

The past few months the Electra production team has been focusing on maintaining the previously announced average production of approximately 500 barrels per month. The operations team has been working aggressively to bring on as much production while working within the constrained budget and cashflow while AMIH management restructures the company and positions the company to be able to raise capital to capitalize field operations. There are still approximately 120 wells that are available on our current leases that can be brought into production.

AcquisitionStrategy:

AMIH is currently looking at several possible "bolt on" properties to our existing leases as acquisition candidates. Now that integration of the companies is nearing completion management will begin to approach potential candidates in the area. Cycle oil and gas production operations are currently focused on Wichita and Wilbarger counties however intends to expand that focus through the area into neighboring counties.

Technologies:

AMIH continues to work on the development of its core technology. The company intends to ramp up development of the GTL project mid to late 2023. Other technologies will be revisited when the right project parameters arise and budget permits.

AMIH owned Cycle Energy Corp. is an energy company based in the state of Texas and currently operates three vertically integrated businesses.

Cycle Oil and Gas. This wholly-owned Texas subsidiary focuses on acquiring and optimizing underdeveloped oil and gas assets. It employs both internally developed and third party-licensed technologies to increase production, optimize performance and reduce costs. Cycle Oil and Gas currently produces approximately 25 barrels of oil per day from 16 leases on approximately 2,000 acres. The company currently has 125 wells on lease to reactivate. Since acquiring the leases in July 2022, Cycle Oil and Gas has increased production from an average of 7 barrels/day to 25 barrels per day. After reviewing well control data in the area, Cycle Oil and Gas believes that there is more recoverable oil available on these leases.

Cycle Energy Services. This wholly-owned Texas subsidiary supports Cycle Energy's overall exploration and production efforts with "well services" and "end of life reclamation." Cycle Energy Services owns and operates a combination of customized service-wireline rigs and HydroVac units. This cutting-edge equipment allows for faster "rig in" and "rig out" times. Overall, Cycle Energy Services equipment and experience combination seeks to reduce the amount of time and fuel burned to complete an abandonment or workover thus reducing costs.

Cycle Energy Technologies. This wholly owned Texas subsidiary provides both R&D and existing technology to enable increased production in the field. Cycle Energy's flagship intellectual property is its mobile Gas to Liquid system. This is used to convert natural gas and other gaseous hydrocarbons into longer-chain hydrocarbons, such as gasoline or diesel fuel.

Each of the AMIH Cycle Energy three vertically integrated businesses operate in tandem to help Cycle Energy capture unique opportunities that often go untapped by the Company's competitors. To learn more about Cycle Energy Corp., visit the company's Twitter page at <https://twitter.com/CycleNRG>.

AMIH Realizes Approximately 66% Oil Production Increase Over First Three Months of 2023

On April 3, AMIH received its first Quarterly Field Operations Report ("QFOR") relating to its newly acquired, wholly-owned subsidiary Cycle Energy Corp. ("Cycle Energy"). The QFOR covers, (1) Oil Well Production, (2) Well Re-completion Projects, and (3) Plugging and Reclamation Projects.

Oil Well Production:

Per the QFOR, Cycle Energy's oil well production has increased from 15 barrels of oil per day to 25 barrels of oil per day between January 1, 2023, and March 31, 2023, representing a 66% increase. Cycle Energy anticipates that, upon final accounting, its production for March will exceed any month since July 2022.

Much of Cycle Energy's production growth can be attributed to its Texas team's focus on increasing well run time and reliability. This has been accomplished through strategic low-cost

workovers and repairs.

Oil Well Recompletions:

Per the QFOR, Cycle Energy is scheduled to refrac one of its most promising assets in 2023 Q3. So far in 2023 Q1, Cycle Energy has completed workovers across four leases. It has also scheduled two wells on its Cornelius lease (the "Cornelius Wells") to be refrac'd early next week. The Cornelius Wells are producing from shallow sand formations at 770' and have not been re-stimulated since their initial completion. Cycle Energy identified the Cornelius Wells as a primary target due to its initial production under a previous operator.

Plugging and Site Reclamation Projects:

Per the QFOR, Cycle Energy completed its first plugging and abandonment for 2023 on a well within its Burnett portfolio. The subject well was damaged beyond repair and was mandated to be plugged by the Texas Railroad Commission. Cycle Energy is a supporter of environmental regulations and abandonment procedures and conducted the plugging in February 2023.

For more information on \$AMIH visit: <https://amihcorp.com/>

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