

Acquisition & Expansion Plans for Oil and Gas Company; Market Cap Exploding; \$7.2 Million in Assets: BlueFire; \$BLFR

Low Float Stock: 33.9 Million OS / 12.1 Million Float

HOUSTON, TEXAS, UNITED STATES, October 27, 2023 /EINPresswire.com/ -- Oil and Gas Company's Market Cap Explodes this Month. Expansion Plans & Acquisition with Total Assets Over \$7.2 Million: BlueFire Equipment Corp. ([Stock Symbol: BLFR](#))



Low Float Stock: 33.9 Million OS / 12.1 Million Float

New Media Driven Website being designed. For more information on \$BLFR Temporarily visit: <https://www.otcmarkets.com/stock/BLFR/profile>

“

Management had a call today with a firm to assist in going to NASDAQ (the "Firm") The CFO is now narrowing down three audit firms to use for the required 2 YE audits & finalize engagement with the Firm”
\$BLFR Management

Focus on Emerging Industries with an Active Acquisition Program Underway.

Entered into a Binding Letter Agreement with Resource Rock Exploration, LLC. to Increase Oil Production.

Completed 90% Acquisition of Screaming Eagle Partners, LLC, a Cashflow Positive Family-Owned Oil and Gas Company in Texas.

As of July 30, 2023, Screaming Eagle Generated Revenues of \$2,065,219, Net Operating Income (EBITDA) of \$441,021, and Total Assets of \$7,257,352.

Plans to Increase Production During the Next Six Months with Multiple Wells.

Plans for Numerous More Oil and Gas Acquisitions to be Completed.

Intention to Engage a Firm to Plan and Assist on Uplisting to the Nasdaq.

Plans to Engage a PCAOB Auditor to Commence Company Audit.

Intention to Cancel 18 Million Shares of BLFR Outstanding Common Stock.

Plans to Change Company Name and Stock Symbol Suited for New Direction.

BlueFire Equipment Corp ([OTC: BLFR](#)) specializes in emerging industries acquisitions with an emphasis on the business in the industrial space. BLFR is currently focused on its recent acquisition, Screaming Eagle Partners, LLC., its first of many to acquire an oil and gas company operating in the state of Texas.

For Investors, BLFR currently has a very attractive share structure with only 33.9 million shares outstanding and a low float of 12.1 million shares. This makes BLFR a very lean stock that has shown it can move up significantly and rapidly as the company reports positive news on its progress and asset gains. BLFR management even has intentions to reduce the share structure by 18 million shares as part of its current business plan. The BLFR share structure can be followed and reviewed on the OTC Markets site here:

<https://www.otcmarkets.com/stock/BLFR/security>

BLFR Enters into Binding Letter Agreement with Resource Rock Exploration, LLC. to Increase Oil Production

On October 26th BLFR announced its entry into a binding Letter Agreement with Resource Rock Exploration, LLC. to increase oil production as part of the six-month plan mentioned during the third week of October 2023.



\$BLFR Screaming Eagle Partners



\$BLFR Screaming Eagle Partners Wells

Resource Rock was a Kayne Anderson portfolio company with a financial commitment from Kayne Anderson Energy Fund VII and Fund VIII for \$100 million, respectively. Resource Rock, based in Houston, TX, is focused on acquiring and developing oil and gas properties. Founded in 2017 by Charles Wampler and Stewart Delcambre, the founders have grown the company over a short time to include highly skilled professionals with a broad skillset to support in development of oil and gas assets.

The Binding Letter Agreement:

Resource Rock will hold a 12.5% interest in the Bedias Creek and Gin Creek South assets, leaving BLFR-owned Screaming Eagle Partners, LLC. with 77.5%. BLFR/Screaming Eagle received \$450,000 in cash compensation for the 12.5% interest obtained by Resource Rock with an additional \$1,000,000 commitment to fund workovers and completions on wells owned by BLFR/Screaming Eagle with an additional \$1,650,000 if elected to do so.

Resource Rock's trail of success and operational expertise will greatly enhance the ability of BLFR/Screaming Eagle to secure reserve-based loans from exploration & production banks, obtain additional investment capital needed to increase production, and close key acquisitions necessary for BLFR/Screaming Eagle to strategically achieve its vision of no less than 10,000 bbls/day of sustained production by year-end 2024.

Furthermore, BLFR/Screaming Eagle and Resource shall negotiate a Joint Operating Agreement for the operation of assets on or before November 3, 2023.

BLFR has announced its highly experienced leadership team for Screaming Eagle BNR JV, LLC. The full announcement with extensive biographies of each team member may be reviewed in the



\$BLFR Screaming Eagle Partners Wells
2



\$BLFR Screaming Eagle Partners Wells
3

October 25th BLFR press release here: <https://www.otcmarkets.com/stock/BLFR/news/BlueFire-Equipment-Corp-BLFR-Shares-its-Highly-Experienced-in-Oil--Gas-Team?id=418840>

BLFR Acquires Screaming Eagle Partners, LLC, a Cashflow Positive Family-Owned Oil and gas Company in Texas

On October 19th BLFR announced the 90% acquisition of Screaming Eagle Partners, LLC, a cashflow-positive family-owned oil and gas company in the state of Texas.

Screaming Eagle holds a 90% ownership interest in Screaming Eagle BNR JV, LLC. (the "JV") formed in the year 2022 along with Buffalo XXII Operating, LLC. which holds the remaining 10% interest. The BLFR JV owns existing wells purchased from prior operators in the Fort Trinidad field with stacked pay zones near Madisonville TX which produces 5,950 barrels of oil/month and 17,800 MCF/month in natural gas. BLFR will increase production during the next six months by executing a three-well horizontal sidetrack drilling program and an eleven-well workover program on existing wells.

July 1, 2023, Reserve Study of Assets:

Reserve Category	Net Oil Reserves Bbbls ¹	Net Gas Reserves Mcf ²	Future Net Income \$	Present Value on FNI ³ disc@10% \$
Proved Producing	242,920	1,599,500	11,060,470	7,243,080
Proved Non-Producing	298,730	2,508,850	17,306,490	10,792,280
Probable Undeveloped	1,878,000	0	113,974,190	78,521,280
Total All Reserves	2,419,650	4,108,350	142,341,150	96,556,640

1 Barrels

2 Million cubic feet

3 Future net income

Reserve Study of BLFR Assets Report

Latest YE & Q Financial Results:

During the year ended December 31, 2022, Screaming Eagle generated revenues of \$3,942,707 net of royalties and taxes with a net operating income (EBITDA) of \$922,495, and total assets of \$8,318,039. During the period ended July 30, 2023, Screaming Eagle generated revenues of \$2,065,219, net operating income (EBITDA) of \$441,021, and total assets of \$7,257,352. All numbers are unaudited.

Screaming Eagle's Short-Term Plan

Beginning during Q4 2023 Screaming Eagle will execute a three-well horizontal side track drilling program on the Bedias Creek asset and an eleven-well clean-out program on the Gin Creek Asset with 50% operating partner Exponent.

Screaming Eagle has over 200 drill sites identified on this property.

Screaming Eagle has over 5 stacked pay zones on this property.

Current wells were drilled on 700 acres spacing with only 40 acres being depleted in each well.

The plan is to drill horizontal slim hole sidetracks in existing vertical well bores on wells with flat decline curves in producing zones.

Expected Initial production of the first 6 wells is 800-1,200 bbls/day.

Screaming Eagle expects to acquire an additional 1,800 bbls/day in Q4 2023 through the acquisition of another blue chip-producing asset in Texas with shale and Austin chalk-producing formations.

BLFR Short-Term Plan

Engage a firm to plan and assist in working towards uplifting the Nasdaq.

Engage a PCAOB auditor to commence the company audit.

Cancel 18 million shares of the Company's Outstanding Common Stock.

Change the Company's name and stock symbol suited for its new direction.

Create an investor informative website for the Company.

Engage a branding and marketing firm for the Company's new direction upon the completion of the stock symbol and name change.

BLFR Compliance Filings

On October 11 the BLFR uploaded onto OTC Markets its Quarterly Reports for the period ended March 31, 2023, and June 30, 2023, along with the Change of Controls Event (Merger Transition). These filings allowed BLFR to reach compliance with all OTC market reporting requirements at the present time. The filings may be viewed at:

<https://www.otcmarkets.com/stock/BLFR/disclosure>.

DISCLAIMER: CAP/FrontPageStocks/CorporateAds.com (CA) is a third-party publisher and news dissemination service provider. CAP/FPS/CA is NOT affiliated in any manner with any company mentioned herein. CAP/FPS/CA is a news dissemination solutions provider and is NOT a registered broker/dealer/analyst/adviser, holds no investment licenses, and may NOT sell, offer to sell, or offer to buy any security. CAP/FPS/CA's market updates, news alerts, and corporate profiles are NOT a solicitation or recommendation to buy, sell, or hold securities. The material in this release is intended to be strictly informational and is NEVER to be construed or interpreted as research material. All readers are strongly urged to perform research and due diligence on their own and consult a licensed financial professional before considering any level of investing in stocks. All material included herein is republished content and details that were previously disseminated by the companies mentioned in this release or the opinion of the writer. CAP/FPS/CA is not liable for any investment decisions by its readers or subscribers. Investors are cautioned that they may lose all or a portion of their investment when investing in stocks. CAP/FPS/CA has been compensated \$500 by a third party for the dissemination of this article.

Disclaimer/Safe Harbor:

These news releases and postings may contain forward-looking statements within the meaning of the Securities Litigation Reform Act. The statements reflect the Company's current views with respect to future events that involve risks and uncertainties. Among others, these risks include the expectation that any of the companies mentioned herein will achieve significant sales, the failure to meet schedule or performance requirements of the companies' contracts, the companies' liquidity position, the companies' ability to obtain new contracts, the emergence of competitors with greater financial resources and the impact of competitive pricing. In light of these uncertainties, the forward-looking events referred to in this release might not occur.

SOURCE: CorporateAds.com

Nickolas S. Tabraue, Interim CEO

BlueFire Equipment Corp.

+1 786-375-7281

[email us here](#)

Visit us on social media:

[Twitter](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/664517612>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.