

Oilfield Developer Reports 3,363% Revenue Increase vs. 2022; NASDAQ Uplisting soon; Total Assets of \$10.1 Million: \$BLFR

BlueFire Equipment Corp. Soars with Astounding Revenue Surge, Streamlined Share Structure, NASDAQ Aspirations, and Robust \$10.1M+ Asset Portfolio.

HOUSTON, TEXAS, UNITED STATES,
November 21, 2023 /

EINPresswire.com/ -- Oilfield Developer Reports 3,363% Revenue Increase vs. 2022; Reducing Share Structure & NASDAQ Uplisting in the Works; Total Assets Over \$10.1 Million: BlueFire Equipment Corp. ([Stock Symbol: BLFR](#))



Blue Fire Equipment Corp. \$BLFR

Current Share Structure: 34.1 Million OS / 12.1 Million Float



The core objective of this engagement is to facilitate BLFR in achieving timely and efficient financial reporting, NASDAQ and SEC compliance, and technical accounting guidance"

\$BLFR ManagementHOUSTON

NASDAQ Uplisting.

For more information on \$BLFR visit:

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

Focus on Emerging Industries with Active Acquisition Program Underway.

As of September 30th \$783,637 in Revenues, a 3,363% Increase Compared to the Same Quarter in 2022.

Partnered with Eventus Advisory Group, LLC. to Work on

Plans to Cancel 18,000,000 Shares of Common Stock Decrease Current 2,000,000,000 Authorized Share Count to 250,000,000.

Entered into 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 & 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 \$10,193,317.

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

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

Plans to Engage a PCAOB Auditor to Commence Company Audit.

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

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

BLFR currently has a very attractive share structure with only 33.9 million shares outstanding and a low float of 12.1 million shares. BLFR has a very Clean Balance Sheet and Structure. 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.otcmartets.com/stock/BLFR/security>

Third Quarter Fiscal 2023 Financial Results, Highlights and Outlook



\$BLFR Screaming Eagle Partners



\$BLFR Screaming Eagle Partners Wells

On November 20th BLFR announced its third quarter fiscal 2023 financial results, highlights, and outlook.

As of September 30, 2023, BLFR recorded:

\$251,451 in Cash, a 9,571% increase compared to the quarter ended September 30, 2022.

\$10,193,317 in Total assets, a 228% increase compared to the quarter ended September 30, 2022.

\$783,637 in Revenues, a 3,363% increase compared to the quarter ended September 30, 2022.

\$623,043 in Net Income, a 2,041% increase compared to the quarter ended September 30, 2022.

\$169,366 in Net Cash Provided by Operating Activities, a 989% increase compared to the quarter ended September 30, 2022.

The above increases are attributed to our 90% purchase of Screaming Eagle Partners, LLC. ("Screaming Eagle").

Highlights:

On September 27, 2023 BLFR entered into a Business Combination Agreement with Screaming Eagle whereby BLFR will deliver 90% (or 45,000,000) of the 50,000,000 authorized shares of Preferred Stock Series A and 90% (or 900,000) of the 1,000,000 authorized shares of Preferred Stock Series B to the members of Screaming Eagle in return for 100% of the membership interests in Screaming Eagle, which will become a 100%-owned subsidiary.

The foregoing securities were exchanged on September 27, 2023. Screaming Eagle acquired 100% of the operated assets at Bedias Creek and



\$BLFR Screaming Eagle Partners Wells
2



\$BLFR Screaming Eagle Partners Wells
3

50% non-operated Gin Creek South assets from ETX in February 2022 with an effective date of January 1, 2022, for \$6,400,000 using family funds to finance the all-cash acquisition. Bedias Creek consists of 19 wells on 10,000 acres producing 1,500 bbls / month of oil and 7,900 MCF / month of gas. Gin Creek consists of 50% non-operated working interest in 45 wells producing 5,300 bbls / month and 14,250 MCF / month in natural gas. Immediately subsequent to the transaction closing, the Board of Directors met to elect a chairman and add new members of the Board, as specified in the agreement.

Within the end of September 2023, Screaming Eagle BNR JV, LLC's non-operating working interest operated by Burk Royalty, Co. was sold to Exponent Energy, LLC.

BLFR Outlook:

On October 25, 2023, the BLFR wholly owned subsidiary, Screaming Eagle Partners, LLC, entered into a binding Letter Agreement with Resource Rock Exploration, LLC, which will create a partnership that will potentially increase production and margins from the Bedias Creek and Gin Creek South assets.

Screaming Eagle will receive an initial cash compensation for the 12.5% interest obtained by Resource Rock with an additional \$1,000,000 commitment to fund workovers and recompletions on Gin Creek and Bedias Creek wells with an additional \$1,650,000 in cash to Screaming Eagle or continued development upon election. The CAPEX will potentially increase production and profits from the existing asset over the next six months.

The Binding Agreement's Joint Operating Agreement ("JOA") that was to be mutually agreed upon on or before November 3, 2023, has been extended due to the Company and Resource Rock under legal review. Screaming Eagle's cash compensation for its 12.5% interest will be received upon executing the JOA.

On November 2, 2023, the Company submitted documents to the Transfer Agent to cancel 18 million shares of its Common Stock, which cancellation has not yet occurred.

On November 7, 2023, BLFR, had its Authorized Shares of Common Stock reduced from 2 billion shares to 250 million shares and its Series Preferred Shares increased from 50 million shares to 99 million shares.

BLFR plans on sharing its third-party monthly production reports each month once received. The reports will be uploaded onto the Company's OTC Markets' Disclosure tab under Supplemental Disclosure.

BLFR plans to acquire the remaining 10% of Screaming Eagle to own 100% of the subsidiary. BLFR plans to change its corporate name and ticker change to better reflect its new direction which changes must be approved by FINRA.

BLFR is currently reviewing PCAOB auditing firms to retain a PCAOB auditor and commence audits for the past 2 fiscal years.

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