

# Hillcrest Petroleum Ltd

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## Hillcrest Petroleum plans initial coin offering

Hillcrest Petroleum Ltd. (CVE:HRH) is entering the cryptocurrency market with the announcement Thursday that it plans to launch an initial coin offering.

The oil company has signed an agreement with Houston-based Entero Capital LLC to create an asset-backed energy security coin using blockchain technology that the oil company intends to use as an alternative form of financing.

READ: Hillcrest Petroleum increases placing to bring in C\$525,000

CEO Don Currie said in a statement that the company plans to use Western Canadian reserves and production as the value basis for its ICO in order to attract a broader spectrum of investors.

"An ICO is considered to be a particularly effective funding alternative for Hillcrest as it may provide access to substantial capital funding to deliver value growth from our existing and new Western Canadian oil and gas projects, without exposing existing shareholders to potential dilution through conventional equity funding," Currie said.

Entero will advise and assist Hillcrest to raise capital through the ICO offering and assist in identifying and evaluating potential investors.

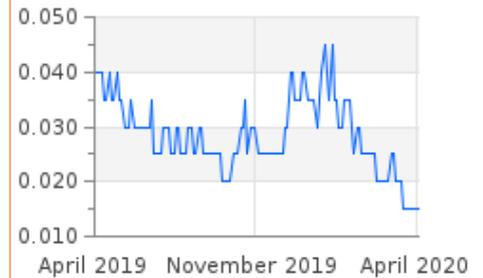
A wholly owned subsidiary of Hillcrest will administer the offering to investors in Canada, the U.S. and other countries.

Hillcrest shares jumped 23% to US\$0.80 on the news.

**Price:** 0.015

**Market Cap:** \$1.86 m

### 1 Year Share Price Graph



### Share Information

**Code:** HRH

**Listing:** TSX-V

52 week	High	Low
	0.045	0.01

**Sector:** Oil & Gas

**Website:** [www.hillcrestpetroleum.com](http://www.hillcrestpetroleum.com)

### Company Synopsis:

*Hillcrest Petroleum Ltd. , headquartered in Houston Texas, is a publicly traded independent oil and gas production company. Hillcrest is currently producing and selling oil and natural gas from our main asset located in the shallow waters of Louisiana in the Gulf of Mexico and from onshore wells located in Newton County Texas. Hillcrest Petroleum Ltd.*

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