

Pulse Oil Corp

12:58 01 May 2019

Pulse Oil shares nudge higher as it swings to profit in busy growth year

Shares in Pulse Oil Corp (CVE:PUL) nudged up Wednesday as the junior oiler reported a swing to a profit in its full year 2018 and forecasts a busy year ahead.

The Alberta-focused group reported net income for the year to December 31 of \$46,172 compared to a net loss of \$1.21 million in 2017 on revenue of \$2.7 million - up 378% on the year previously.

READ THE DEEP DIVE: Pulse Oil looking down the barrel of a potential game-changer at Bigoray

"This was our first full year as a publicly traded company and we are happy to have achieved significant growth in revenue, cash flow from our operations, reserves and in net income. At the same time we accessed equity markets in a very difficult time and put that money to work," said Garth Johnson, CEO at Pulse.

"We have already drilled two wells at Queenstown that are now on permanent production via our recently installed facilities and pipelines. We also planned to advance our Bigoray EOR program and in Q1 2019 completed a Bigoray two well drilling program.

"We forecast solid results from both these programs that will enable us to advance our 2019 operations. As oil prices have strengthened, differentials have returned to normal levels, and a new government has been elected in Alberta, our timing to add production is lining up well and we look forward to working toward more success in the coming years."

Cash flow from operations

Cash flow from operations increased to \$1.9 million in 2018 versus negative cash flow \$877,504 last year. The company finished the year with over \$10.2 million in cash and \$7 million in working capital.

That compared to \$859,656 in cash and \$715,786 in working capital last year.

In November last year, Pulse closed a public offering and a private placement for total gross proceeds of around \$11.3 million.

Pulse shares in Toronto added 2.70% to stand at \$0.19 each.

Contact Giles at giles@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private

Price: \$0.11

Market Cap: \$16.68 m

1 Year Share Price Graph



Share Information

Code: PUL

Listing: TSX-V

52 week High Low
0.255 0.07

Sector: Oil & Gas

Website: www.pulseoilcorp.com

Company Synopsis:

Pulse Oil is a contemporary company with an insightful practiced and diligent understanding of the future of energy. Partners Drew Cadenhead and Garth Johnson lead an unbeatable team of smart, super-experienced energy industry experts with a history of working together to build exceptional success.

action@proactiveinvestors.com

investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Pulse Oil Corp named herein, including the promotion by the Company of Pulse Oil Corp in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).