

# Petro-Victory Announces Partnership with Blue Oak Investments for Acquisitions in Brazil and Latin America

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CALGARY, Jan. 7, 2025 - [Petro-Victory Energy Corp.](#) (TSXV: VRY) ("Petro-Victory" or the "Company") is pleased to announce a strategic partnership with Blue Oak Investments ("Blue Oak") and the signing of a term-sheet to form a new Special Purpose Vehicle (SPV) aimed at acquiring Exploration and Production (E&P) assets and companies in Brazil and Latin America. Under this partnership, Blue Oak will provide the capital, while Petro-Victory will operate and develop the acquired assets.

## About Blue Oak

Blue Oak (<https://blueoak.com.br/>) is a prominent investment firm with over 70 years of combined experience in the financial markets, having led more than BRL 40 billion in transactions across Brazil and globally, with a focus on oil, gas, and energy sectors. The firm specializes in identifying businesses with strong fundamentals, such as stable cash flow, fixed assets, and market leadership. Founded by industry veterans, Blue Oak leverages expertise across private equity, distressed investing, and special situations globally.

## Term Sheet

The Company has signed a term sheet with Blue Oak to establish an SPV aimed at acquiring assets and companies in Brazil and Latin America. The SPV will be structured to achieve an equitable ownership participation in the SPV, ensuring a balanced and mutually beneficial relationship. The partnership leverages the complementary strengths of both organizations. Blue Oak not only provides the necessary capital but also brings extensive expertise in strategic investments and the energy industry. Petro-Victory will manage the operations, drawing on its deep experience in the region and proven track record in onshore oil and gas development.

Richard F. Gonzalez, CEO of Petro-Victory Energy, commented:

"We are proud to join forces with Blue Oak in this transformative partnership. Their strong capital position to finance acquisitions and extensive experience in structuring oil and gas transactions, combined with our operational excellence and deep industry knowledge, positions us to drive meaningful growth and unlock significant value in the E&P sector across Brazil and Latin America."

Meton Morais, Founding Partner at Blue Oak, commented:

"We are very pleased to establish this relationship with Petro-Victory, a distinguished organization with a world-class team, as we work together to explore promising opportunities in Brazil and Latin America."

## About Petro Victory Energy Corp.

Petro Victory Energy Corp. is engaged in the acquisition, development, and production of crude oil and natural gas resources in Brazil. The company holds 100% operating and working interests in thirty-eight (38) licenses totaling 257,604 acres in two (2) different producing basins in Brazil. Petro-Victory generates accretive shareholder value through disciplined investments in high-impact, low-risk assets. The Company's Common Shares trade on the TSXV under the ticker symbol VRY.

## Cautionary Note

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless an exemption from such registration is available.

#### Advisory Regarding Forward-Looking Statements

In the interest of providing Petro Victory's shareholders and potential investors with information regarding Petro Victory's future plans and operations, certain statements in this press release are "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). In some cases, forward-looking statements can be identified by terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "objective," "ongoing," "outlook," "potential," "project," "plan," "should," "target," "would," "will" or similar words suggesting future outcomes, events or performance. The forward-looking statements contained in this press release speak only as of the date thereof and are expressly qualified by this cautionary statement.

Specifically, this press release contains forward-looking statements relating to, but not limited to, our business strategies, plans and objectives, and drilling, testing, and exploration expectations. These forward-looking statements are based on certain key assumptions regarding, among other things, our ability to add production and reserves through our exploration activities; the receipt, in a timely manner, of regulatory and other required approvals for our operating activities; the approval by the TSXV of the Market Maker Agreement; the availability and cost of labor and other industry services; the continuance of existing and, in certain circumstances, proposed tax and royalty regimes; and current industry conditions, laws and regulations continuing in effect (or, where changes are proposed, such changes being adopted as anticipated). Readers are cautioned that such assumptions, although considered reasonable by Petro Victory at the time of preparation, may prove to be incorrect.

Actual results achieved will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

The above summary of assumptions and risks related to forward-looking statements in this press release has been provided in order to provide shareholders and potential investors with a more complete perspective on Petro Victory's current and future operations, and such information may not be appropriate for other purposes. There is no representation by Petro Victory that actual results achieved will be the same in whole or in part as those referenced in the forward-looking statements, and Petro Victory does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities law.

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Full media information: <https://www.petrovictory.com/news/press-releases/Petro-Victory-Announces-Partnership-with-Blue-Oak-Investments-for-Acquisitions-in-Brazil-and-Latin-America.html>  
Wray, CFO 214-971-2647

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