



## Houston Natural Resources Reports Q3 2024 Financials Period Ending September 30, 2024

October 22, 2024

HOUSTON, Oct. 22, 2024 (GLOBE NEWSWIRE) -- Houston Natural Resources Corp. (OTC: HNRC) ("the Company") reported today Q3 2024 results, concluding on September 30, 2024, as compared to Q3 2023 ending on September 30, 2023.

### Key Highlights for Nine Months Results: Q3 2024 Ending September 30, 2024 vs Q3 2023 Ending September 30, 2023

- Total revenue was \$13,094,326 for nine months in 2024, compared to \$15,241,815 for nine months in 2023.
- Total earnings for nine months in 2024 amounted to \$8,764,980, compared to \$8,871,912 for nine months in 2023.
- Earnings per share (EPS) for nine months in 2024 was \$0.02, compared to \$0.02 for nine months in 2023.

The company achieved a net asset value (NAV) of \$0.20c per share in Q3 2024.

Additionally, the company reported successful milestones including:

Acquisition of Cunningham Energy, LLC:

- Achieved 100% ownership of Cunningham Energy, LLC.
- An independent engineering firm assessed the Oil & Gas Assets of Cunningham Energy, determining an appraised value of \$352 million as of December 31st, 2022, based on a 68 well drilling program.
- The appraised value translates to approximately \$1.00 per share as of September 30, 2024.

Corporate Changes:

- Filed with FINRA for a comprehensive review leading to a change in name and symbol, to Cunningham Natural Resources Corp.
- Corporate changes are expected to be completed in the fourth quarter.

Mining Interest Acquisition:

- Completed the acquisition of a 9% interest in Cunningham Mining Ltd that owns the Placer Claims known as the 'Nugget Trap Placer Mine' in the British Columbia Mineral Title registry with initial reserves valued at over \$500 million.
- Cunningham Mining Ltd announced a Nugget Trap Token Offering for 100M Units at \$0.60 USD to focus on tokenizing the Mining Industry. (<https://bit.ly/3Yq3kZU>).
- The company expects a liquidity event in the fourth quarter from its Cunningham Mining Ltd investment to be passed on to its shareholders.

Spin-Off of Worldwide Diversified Holdings, Inc. (WDHI):

- Successfully executed the corporate action to Spin-Off WDHI assets.
- The trading of WDHI shares is pending completion of its listing.

Financial Performance and Strategic Outlook:

- Continued receipt of advisory fees for assets under management.
- Actively evaluating potential acquisitions in the energy and energy services industry to enhance shareholder value.

### About Houston Natural Resources Corp

Houston Natural Resources Corp. (OTC: HNRC) ([www.hnrholdings.com](http://www.hnrholdings.com)) stands as a versatile energy enterprise with stakes in both oil and gas. Notably, the company has successfully obtained full ownership, a 100% interest, in Cunningham Energy LLC, boasting appraised reserves totaling \$352 million. Additionally, Houston Natural Resources Corp. holds minority investments in Rhino Energy Ltd, CE Energy Sponsors, LLC, and HNR Acquisition Corp. Demonstrating a commitment to growth, the company remains proactive in its pursuit of new opportunities within the energy and energy transitions sectors, all with the overarching goal of delivering enhanced value to its shareholders.

### FORWARD-LOOKING STATEMENTS:

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance or results and involve a number of risks and uncertainties.

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