

# 3P International Energy Corp. Strengthens Board and Secures Strategic Local Partnership in the Ukraine



- 

- 

- [Email](#)

- [Print](#)

- Companies :

- [3P International Energy Corp](#)

## Related Quotes



**Press Release** Source: 3P International Energy Corp. On Wednesday December 22, 2010, 7:00 am EST

TORONTO, ONTARIO --(Marketwire - Dec. 22, 2010) - 3P International Energy Corp. (the "Corporation" or "3P") (TSX VENTURE:[DOH](#) - [News](#)) is pleased to announce that the company has finalized an agreement with TriGlobal Capital LLC ("TriGlobal") to forge a strategic relationship in the Ukraine and has appointed Mr. Steven VanSickle to the board of directors.

TriGlobal (<http://www.triglobalcapital.com>) is an international private investment company with offices in New York, Moscow and Kiev specializing in the energy, real estate and agribusiness sectors. TriGlobal has a robust Ukrainian infrastructure base staffed with locally-based professionals with deep experience in structuring and managing complex investment transactions and its management and advisory board includes seasoned executives, international business leaders, career diplomats and former government officials. TriGlobal will provide local administrative services, including but not limited, to providing due diligence and vetting capabilities as a participating partner on potential target acquisitions and/or joint ventures as well as aiding the Corporation on on-going operational issues. 3P invites its investors to visit TriGlobal's above noted website to learn more.

3P is also pleased to report that the Corporation has appointed Steven VanSickle to the board of directors, further augmenting its technical strength and experience at the board level. Mr. VanSickle was appointed to the board to replace Sanjay Joshi who resigned his board position today.

Mr. Joshi has been instrumental in guiding the company through its growth process to date and will remain legal counsel for 3P. In conjunction with his appointment to the board, Mr. VanSickle was granted 300,000 incentive stock options at an exercise price of \$0.87 per share, exercisable for up to five years from the date of grant.

Mr. VanSickle is currently President and CEO of Fairborne Energy Ltd., a TSX listed oil and gas producer with current production in excess of 16,000 boepd. Mr. VanSickle has an extensive background in the oil and gas industry both in Canada and internationally. He has been involved in exploration, production, strategic planning and portfolio management in the oil and gas industry for the past 20 years.

Mr. VanSickle began his career as an exploration geologist with Amoco Canada in Calgary. In 1992-93 he attended Amoco's Petrophysics training school in Tulsa, Oklahoma and in 1995 was transferred to Houston, where he held a variety of positions including Exploration Coordinator - Trinidad and Exploration Manager - Angola. In January 1998, he joined Pan East Petroleum Corp. which was sold in November 1998. In 1999, he was part of the executive team which founded Canadian Midstream Services Ltd. and was Vice President Business Development until the company was sold to Duke Energy Field Services in the spring of 2001. Mr. VanSickle was the Vice President of Business Development for Duke Energy Field Services in Canada. Prior to its conversion to an income trust, Mr. VanSickle held the position of Senior Vice President, Exploration.

Mr. VanSickle stated "I am pleased at the opportunity to join a young company of energetic professionals who are intent on building an energy company centered in an exciting oil and gas area. I look forward to working with 3P."

Dr. David Kahn, President and CEO of 3P, stated "The addition of TriGlobal as a local partner and of Mr. VanSickle to 3P's board of directors underscores 3P's commitment to building an extremely strong platform from which the Corporation plans rapid growth organically through the drill-bit, and via accretive acquisitions of producing energy assets in Eastern Europe.

"TriGlobal's relationships at every level of government in the Ukraine and Mr. VanSickle's entrepreneurial experience in spearheading and shepherding the growth of Fairborne Energy to a 16,000 boepd producer should both contribute meaningfully to 3P as the company develops."

Additionally, the board has granted the Corporation's Chief Financial Officer, Mr. Wally Rudensky, 150,000 incentive stock options at an exercise price of \$0.87 per share, exercisable for up to five years from the date of grant.

## About 3P International Energy Corp.

3P International Energy is a Canadian-based emerging oil and gas production, focused on developing significant proven oil and gas reserves in Eastern Europe. In the Ukraine, 3P is a joint venture partner on a significant CBM property (512 km<sup>2</sup>). The Company's strategy is to use proven technology, capital and expertise to significantly increase production and reserves via the drill bit and consolidation. 3P shares are traded on the TSX Venture Exchange under the stock symbol DOH.

On behalf of the Board of Directors

David Kahn, CEO and Director

## Forward-Looking Information

This press release may contain forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. All statements that address future activities, events or developments that the Corporation believes, expects or anticipates will or may occur are forward-looking information. Forward-looking information is based upon assumptions by management that are subject to known and unknown risks and uncertainties beyond the Corporation's control. There can be no assurance that outcomes anticipated in the forward-looking information will occur and actual results may differ materially for a variety of reasons. Accordingly, readers should not place undue reliance on forward-looking information. The Corporation undertakes no obligations to update publicly or otherwise revise any forward-looking information, except as may be required by law. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to the Corporation's filings with the Canadian securities regulators available on [www.sedar.com](http://www.sedar.com).

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

## Contact:

(416) 907-9422

Adam Chambers

[achambers@gmfbcommunications.ca](mailto:achambers@gmfbcommunications.ca)