

TURNER VALLEY OIL & GAS INC

FORM 8-K (Current report filing)

Filed 03/14/17 for the Period Ending 03/14/17

Address	3270 SUL ROSS HOUSTON, TX, 77098
Telephone	713-588-9453
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Industry	Oil & Gas Exploration and Production
Sector	Energy
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
pursuant to Section 13 or 15(d) of The Securities Act of 1934

Date of Report (Date of earliest event reported): **March 14, 2017**

Turner Valley Oil & Gas, Inc.

(Exact name of Registrant as specified in its charter)

Commission File Number: **0-30891**

Nevada

(Jurisdiction of Incorporation)

91-1980526

(I.R.S. Employer Identification No.)

3270 Sul Ross Houston, TX

(Address of principal executive offices)

77098

(Zip Code)

Registrant's telephone number, including area code: **1-713-588-9453**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

INTRODUCTION

This Registrant (Reporting Company) has elected to refer to itself, whenever possible, by normal English pronouns, such as "We", "Us" and "Our". This Form 8-K may contain forward-looking statements. Such statements include statements concerning plans, objectives, goals, strategies, future events, results or performances, and underlying assumptions that are not statements of historical fact. This document and any other written or oral statements made by us or on our behalf may include forward-looking statements which reflect our current views, with respect to future events or results and future financial performance. Certain words indicate forward-looking statements, words like "believe", "expect", "anticipate", "intends", "estimates", "forecast", "projects", and similar expressions.

Item 1.01 Entry into Material Definitive Agreement

On March 14, 2017, the Company announced that it has entered into an agreement ("Acquisition Agreement") to acquire assets from an international bitumen tanker shipping company ("Shipping Company") focused on the commercial transportation of bitumen/asphalt products worldwide used in paving roads and highways.

Upon completion of the Acquisition, the new Shipping Company will be a wholly owned subsidiary of Turner Valley Oil & Gas, Inc.

Completion of the Acquisition is subject to a number of conditions including completion by the Company of the audits and SEC filings. Additional asset details, the investment bank and other important updates will be announced to shareholders as they are permissible via the Company's website, SEC & OTC Filings and Press Announcements.

Item 7.01 Regulation FD Disclosure

The Company intends to issue a press release discussing its entry into an acquisition agreement for the Bitumen Tanker Assets, as noted in this filing. A copy of this press releases is provided herein as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
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99.1	Press release issued by the Company on March 14, 2017
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, this Form 8-K has been signed below by the following person(s) on behalf of the Registrant and in the capacity and on the date indicated.

Turner Valley Oil and Gas, Inc.

Dated: March 14, 2017

By: /s/ Steve Helm

Steve Helm
President/CEO/Director

Turner Enters into Acquisition Agreement for Operating Bitumen Tanker Assets

The Company prepares to take advantage of proposed bipartisan \$1 Trillion U.S. Federal infrastructure modernization plan

HOUSTON /March 14, 2017/ -- Turner Valley Oil and Gas, Inc. (the "Company") ("Turner") (OTC:TVOG), pending name change to Turner Venture Group, Inc., is pleased to announce that it has reached an agreement ("Acquisition Agreement") to acquire the operating, profitable assets of an international bitumen tanker shipping company ("Shipping Company") focused on the commercial transportation of bitumen/asphalt products worldwide used in paving roads and highways.

Acquisition Highlights:

- The assets being acquired from the Shipping Company are specializing in petroleum products and dry bulk commodities distribution which has experienced a recent downcycle creating industry distress and special situation opportunities.
- Commodity prices are expected rise again in the coming years and the Company expects strong upside potential from growing global infrastructure demand for bitumen/asphalt products.
- Turner is working with a full service investment bank which will be disclosed in a subsequent filing to acquire the assets and control of a highly specialized fleet of 5 (five) bitumen oil tankers with an average fleet age of 8 years and an approximate fleet value of \$28,000,000 (Twenty Eight Million).
- The assets being acquired are being audited by Turner where initial numbers from annual operating revenues for 2016 are estimated at \$14,000,000 (Fourteen Million), with an estimated 2016 EBITDA of \$1,100,000 (One Million, One Hundred Thousand).

Transaction

Under the terms of the Acquisition Agreement, Turner will acquire the assets included herein of the existing Shipping Company in an all equity transaction involving the issuance of Preferred Shares of the Company, thus limiting dilution.

Turner and the investment bank believe that these assets can be operated more efficiently than the previous company was able to accomplish, and acquiring their assets at attractive valuations will provide a competitive advantage. Turner is in discussions with prospective executives and board members with experience in international shipping to join Turner's management team to run this new Turner subsidiary.

Upon completion of the Acquisition, the new shipping company will be a wholly owned subsidiary of Turner. A bitumen tanker company website with complete details and information about the new venture will be revealed soon.

Management Comments

Steve Helm, CEO of Turner Venture Group, Inc. stated, “World asphalt supply and demand is expected to grow exponentially by 2020. With the White House’s recent proposal of \$1 Trillion infrastructure investment in the United States, we are excited for the opportunity to capitalize on the dynamics of the shipping industry and build value for Turner shareholders during a time where asphalt trade is expected to rise both regionally and globally.”

Mr. Helm continued, “The current U.S. administration has pledged to build new roads, highways and bridges across the country. Recent Energy Administration data shows that the U.S. will require 63% more asphalt than it consumes now just to pave roads at the rate it was at 10 years ago. As a result of this initiative, asphalt demand is expected to increase well beyond that level in the the next 2-4 years, which makes the steady supply of bitumen so crucial to making the improving of America’s roads a success.”

Growth Plan

To further take advantage of this, the new shipping company, with backing from the investment bank, is actively pursuing the acquisition of more bitumen tanker supply vessels. The Company believes there is a solid plan and method of procuring more tankers that allow Turner to obtain the new transportation vessels at discounted valuations directly from other commercial banks.

Completion of the Acquisition is subject to a number of conditions including completion by the Company of the audits and SEC filings. The asset details, the investment bank and other important updates will be announced to shareholders as they are permissible via the Company’s website, SEC & OTC Filings and Press Announcements. Prospective investors and shareholders can subscribe to corporate newsletter and download one corporate one pager by visiting the Company’s investor page: <http://turnerventuregroup.com/signup/>

About Turner Valley Oil and Gas, Inc.

Turner Valley Oil and Gas, Inc. (pending name change to Turner Venture Group, Inc.) (OTC:TVOG) is a business holding company, with a historical focus on energy related holdings. The Company’s acquisition model is focused on finding and evaluating profitable small to mid-sized businesses as acquisition candidates where cash flow can be improved through its buy, build & bolt-on model within the real assets, energy, infrastructure, hemp, enterprise technology, food and beverage, and manufacturing segments.

Certain statements in this press release are forward-looking and involve a number of risks and uncertainties. Such forward-looking statements are within the meaning of that term in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended.

Website: <http://turnerventuregroup.com/>

OTC Markets Profile: <http://www.otcm Markets.com/stock/TVOG/profile>

Full Disclaimer here: <http://turnerventuregroup.com/disclaimer/>