



ENERGYNET

QUARTERLY

Q2/2020

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EnergyNet Oil & Gas Asset Divestment Services

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Penwell Unit,
Central Basin Platform
Ector County, TX

\$28.4MM

Private Seller

Gulf Coast Basin

\$90MM



Permian Basin
Vacuum Field
Lea County, NM

\$16MM



Cabot Oil & Gas Corporation
East Texas
Haynesville Shale
Nacogdoches, San
Augustine Counties, TX

\$30MM



AWP Olmos Field
McMullen County, TX

\$28.8MM



Big Lake Area
Reagan & Upton
Counties, TX

\$60MM



Powder River Basin
Package
Johnson & Campbell
Counties, WY

\$101MM



Green River Basin
Wyoming

\$37.6MM



Velma Waterflood
Sho-Vel-Tum Field
Stephens County, OK

\$85.5MM



Western Oklahoma
Anadarko Basin
537 Well Package

\$27.6MM



East Texas Operated
Package
Burleson, Milam,
Robertson Counties, TX

\$38.5MM



Reynolds Gas Units
Karnes County, TX

\$18MM



EnergyNet is the only continuous oil and gas property marketplace, operating 24/7/365, offering constant liquidity to buyers and sellers. EnergyNet facilitates the sale of producing oil and gas fields, working interests (operated and non-operated), overrides, royalties, mineral interests, and non-producing leasehold in every onshore U.S. Basin.

Our primary divestment advantages are:

- Our broad, deep and frequent access to financially vetted buyers in the market (33,000+ Buyers nationwide)
- High 82% sales close/execution rate
- Structured, competitive and streamlined 45 to 60-day sales process
- Comprehensive, thorough, technical data room presentations
- Technical team's ability to showcase and capture value for upside
- 20-year track record consistently executing for repeat sell-side clients such as ExxonMobil, Shell, Chevron, Total, BP, Marathon, EOG Resources, Ovintiv, ConocoPhillips, Apache, Devon, Oxy, Hilcorp, WPX, QEP and thousands of other oil and gas companies. We've also been trusted by the United States Bureau of Land Management (BLM), State of Texas (General Land Office & University Lands), State of North Dakota, State of Colorado, State of Utah, State of New Mexico, State of Oklahoma, State of Wyoming and the FDIC to sell oil and gas assets and leases.

EnergyNet has a track record of success.

EnergyNet will prepare the due diligence data rooms, create executive summary presentations, showcase upside opportunities, create area activity/competitor maps, create ARIES and PHDWin databases, proactively market the assets to prospective buyers, answer buyer questions and assist with information requests, facilitate the competitive bid process, and act as closing and escrow agent for the disposition of the seller's oil and gas assets.

The professionals at EnergyNet remain committed to executing on your upstream A&D goals. We are confident in our ability to add significant value to your next oil and gas transaction. We want to earn your business. Your project will be a top priority and it will be all hands on deck at EnergyNet to make it successful.

Thank you.

Respectfully,



Chris Atherton
Chief Executive Officer
EnergyNet, Inc.

651 Property Package
(RI, ORRI and NPRI)
Permian Basin

\$15.1MM

Green River Basin
Wyoming

\$34MM

Paradox Basin ORRI
Package
Montezuma & Dolores
Counties, CO

\$20MM

Sand Hills Field
Crane County, TX

\$19MM

West Jo Mill
Borden & Dawson
Counties, TX

\$26.4MM

Midland Basin /
Wolfcamp Shale
Crockett County, TX

\$25MM

Producing ORRI /
Non-Op Property
Package

\$31.2MM

Appalachia Basin
Operated Package

\$41.3MM

6 Waterfloods and HBP
Leasehold Acres
Love & Carter
Counties, OK

\$22MM

Moxa Arch
Green River Basin
Wyoming

\$50MM

Permian Basin
Multi Well Producing
Package
ORRI / RI / Surface

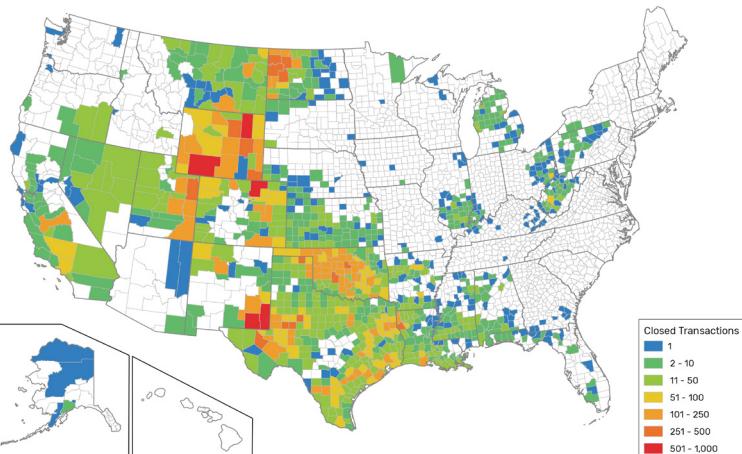
\$29MM

East Texas Operated
Package
Greg & Rusk
Counties, TX

\$34MM

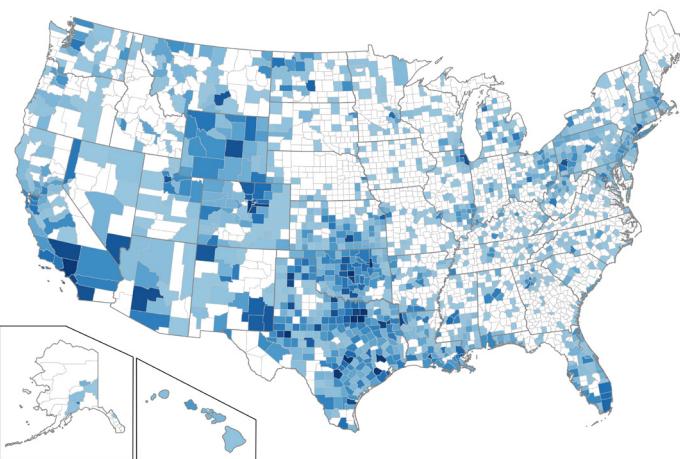
EnergyNet's Successfully Closed Transactions

Over \$5B successfully closed in the last 48 months.



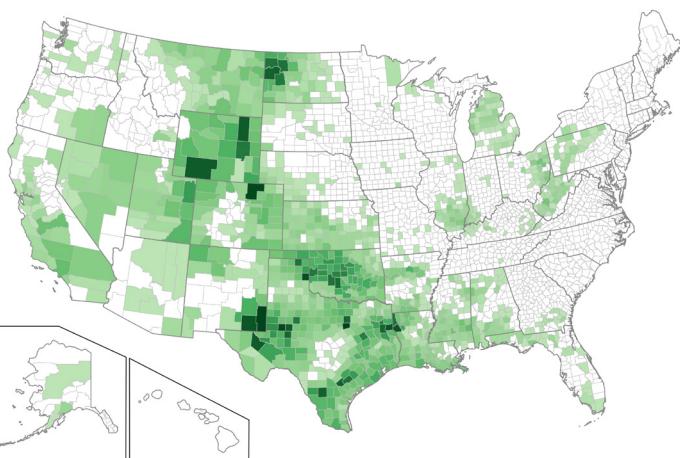
Market Exposure

Buyers by county. Darker blue indicates a larger concentration of bidders.
Over 33,000+ buyers.



Transaction Experience

Properties sold by county. Darker green indicates a larger concentration of properties sold. Over 50,000+ transactions completed.





State of Alaska Oil and Gas Lease Sales Coming to EnergyNet



EnergyNet is pleased to announce it has entered a partnership with the State of Alaska, Department of Natural Resources, Division of Oil and Gas (DO&G) to hold online oil and gas lease sales.

The Alaska DNR offers all available acres in its Areawide lease sales. Areawide leasing allows regularly scheduled competitive sales within specific oil and gas basins without a nomination process. Offering oil and gas leases in each sale area annually allows Alaska to have a stable, predictable leasing program. In Areawide leasing, the lease legal description and acreage are determined after a bid is received on a lease sale tract. The Alaska DNR provides the lease sale tract location and estimated lease acres prior to sale. The lease award includes the final legal description and acreage for the lease.

Additionally, the Alaska DNR offers data to help you interpret and evaluate Alaska's resources as you consider participating in lease sales or evaluate leads, prospects, or discoveries. The Alaska DNR also provides a summary of the oil and gas fiscal system, information about lessees and operators in Alaska, geographic and geophysical data, and exploration activity on the Division of Oil and Gas website at: <http://dog.dnr.alaska.gov/Home/WhyAlaska>.

The next Alaska DNR lease sale will include the Alaska Peninsula Areawide and Cook Inlet Areawide, taking place in Spring 2020. To be the first to know once the sale is live, make sure your EnergyNet account is up to date or, if you don't have one, visit this link to create it: https://www.energynet.com/bidder_reg.pl?registration_choice=government.

Upcoming Government Resources Opportunities

May 2020

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June 2020

S	M	T	W	T	F	S
		1	2	3	4	5
						6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Marked days indicate the bid period for upcoming Federal and State lease sales on EnergyNet.com

Bureau of Land Management

Colorado SLB

Idaho Dept of Lands

New Mexico SLO

North Dakota Dept of Land

Texas GLO

TX Univ Lands

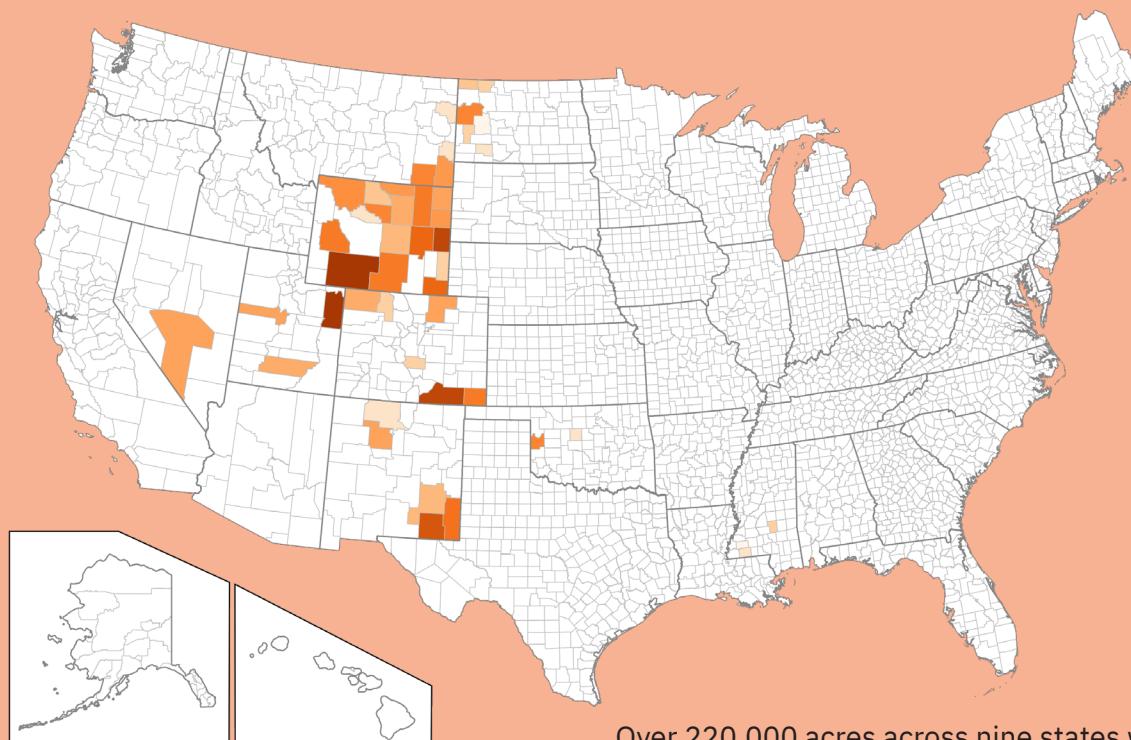
Utah SITLA

Wyoming OSLI

Dates subject to change without notice. For the most up-to-date list of upcoming Government Resources Opportunities visit www.energynet.com/calendar.pl

The second quarter will bring over ten sales from the States of Colorado, New Mexico, Utah and various Bureau of Land Management (BLM) offices.

The BLM New Mexico oil and gas lease sale is now live on EnergyNet.com, with 95 parcels covering 45,000 acres in Lea, Eddy, and Chaves counties, New Mexico and Wise County, Texas.



Over 220,000 acres across nine states were leased through the EnergyNet Platform during the first quarter of 2020.

Q1 2020 Leased Acres on the EnergyNet Platform

State	Leased Acres	State	Leased Acres	State	Leased Acres
Colorado	36,826	Nevada	1,223	Oklahoma	2,113
Mississippi	322	New Mexico	23,383	Utah	30,413
Montana	5,181	North Dakota	4,089	Wyoming	116,860
				Grand Total	220,430

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What makes EnergyNet a standout in the A&D arena?

The simple answer is that we consistently deliver.

EnergyNet offers a fair, structured, competitive sales process that regularly exceeds seller expectations. The efficiency of our tech-enabled upstream oil and gas A&D platform enables us to consistently close 82% of all the assets we offer to the market. Our customers' continued confidence in our platform, market reach, and team of professionals is a testament to the fact that we keep exceeding expectations in terms of value achieved, exposure, competition, and timely, efficient closing.

In good markets or bad, EnergyNet's sale processes consistently work. Our efforts at building relationships with lenders, law firms, private equity sponsors, and restructuring firms will benefit us greatly as the next chapter unfolds. Even when the broader outlook is pessimistic, we are positioned extremely well to benefit from the opportunities that will come to bear in any

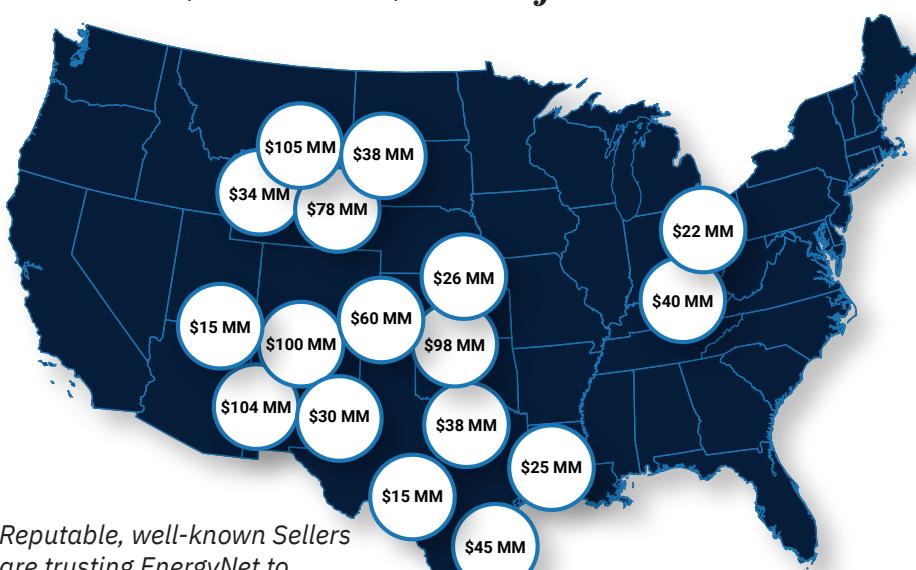
market environment. We will continue to win the business of E&P sellers and buyers and get their deals to the finish line.

The level of experience and knowledge EnergyNet brings to the table for each transaction we facilitate for our clients is unmatched in our field. Using our massive, proprietary database of 33,000+ bidders and 200,000 individual completed transactions over 20+ years, EnergyNet can determine the most likely buyers for every new asset we bring to market.

EnergyNet is aligned with our selling clients to obtain the highest value and best terms for their property sale. We are highly incentivized not only to exceed our seller's expectations, but also to earn a REPEAT SELLER that uses our platform to divest assets again. Sixty-six (66%) of EnergyNet's annual revenue is derived from REPEAT SELLERS.

EnergyNet has been successful moving upmarket in terms of deal value and complexity. We are consistently trusted and retained by our clients to sell higher valued deals. And we continue to cross the finish line and exceed our sellers' expectations.

Over the past 36 months, EnergyNet successfully closed 135 individual transactions valued between \$10MM and \$175MM for our clients.



Reputable, well-known Sellers are trusting EnergyNet to market and successfully close their higher-valued asset divestments.

QEP
RESOURCES

ConocoPhillips



Cabot Oil & Gas Corporation

eog resources

devon

MURPHY
EXPLORATION & PRODUCTION CO.



Hilcorp Energy Company

M
MERIT ENERGY COMPANY

Anadarko
Petroleum Corporation

Ovintiv

Chevron

ENERVEST

OXY

bp

Shell

MarathonOil



Our In-House Technical Team Provides In-Depth Technical Reviews

Our Team Utilizes:

Economic Evaluation using PHDWin and Aries Software

Basin Specific Analysis and Type Curve Modeling

Production Data and Analytics: Spotfire and Enverus

Geologic Evaluations and Reservoir Characterization using Enverus Transform, Drillinginfo, and Play Assessments

ARC GIS and Operator Activity Mapping

Basin Specific Volumetric Analysis

Operator Intelligence and Completion Analysis

Detail Review and Application of Asset Specific Transactions



With the Expertise of our Technical Team EnergyNet is Marketing and CLOSING Higher-Value Deals



EnergyNet Indigo's technology-enabled platform is tailor-made for upstream and midstream energy companies. Indigo offers a complete range of asset divestiture capabilities and strategic advisory services. Our A&D professionals and in-house engineering & geology teams have successfully executed billions of dollars of U.S. oil and gas asset transactions over the last 20 years.

We know that every client requires a hands-on, customized approach and that is exactly what we provide.

EnergyNet's divestment services include:

- Property Preparation/ Data Room Creation/Area Activity Maps
- Engineering, Evaluation and Technical Support
- Geology Support and Mapping Upside Opportunities
- Land Staff Support and Pulling Historical Production
- Scanning of all Hardcopy Data/Electronic Data Transfer
- Creating and Hosting Due Diligence Data Room
- Facilitate CA/NDA Process for Prospective Buyers
- Creation and Delivery (Mailing and Downloads) of Bound Hardcopy Data Package and Flash Drives to Buyers
- Property Marketing, Advertising, and Promotion
- Field Buyer Questions and Gather Additional Data Requested
- Facilitate the Competitive Bid Process/ Screen Buyers / Credit Verification
- Closing Services/Post-Sale Negotiation Services
- Wiring/Escrow Services
- Conveyance Documents to Seller and Buyer Recorded

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ENERGYNET Your trusted partner in A&D for 20+ Years