



ENERGYNET

QUARTERLY

Q3/2020

In this issue:

EnergyNet's Transaction Experience & Market Exposure

Upcoming Government Resource Opportunities

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

EnergyNet Indigo, our tech-enabled acquisition & divestiture platform for asset deals valued \$20MM to \$250MM+

Meet the Team Behind EnergyNet



What knowledge is gained from one oil and gas asset sale?

What valuable information is learned from discussions with prospective bidders, as well as buyers and sellers?

What if the knowledge and experience gained from one single asset sale was multiplied 1,000 times over, year in and year out for 20 years?

That's the level of experience and knowledge EnergyNet brings to the table for each transaction we facilitate for our clients. Using our massive, proprietary database of over 33,000 bidders and 75,000 individual completed transactions, EnergyNet can determine the most likely buyers for every new asset we bring to market.

In good markets or bad, EnergyNet knows that competitive, structured, fair 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.

EnergyNet has been successfully 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. In 2020, the EnergyNet team has successfully closed numerous multi-million dollar transactions for companies such as Chevron, Noble Energy, EnerVest, Victerra Energy, Eagle Hydrocarbons, Merit Energy, XTO Energy and others. Many of these deals had significant upside and complexities and the EnergyNet technical team was able to explain all of the details and capture full value for the upside.

Compared to other boutique A&D advisory firms, we have significant repeat divestment mandates from companies like Marathon, QEP Resources, ConocoPhillips, Samson, BP, Devon, and Chevron. Why would these companies keep choosing EnergyNet over other firms and I-Banks?

The simple answer is that we consistently deliver. Their 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.

Consider EnergyNet for your \$5MM to \$175MM+ asset divestitures. We have a track record of success.

Thank you.
Respectfully,

Chris Atherton
Chief Executive Officer
EnergyNet, Inc.

bhpbilliton
resourcing the future
Horseshoe Springs
State Unit
Reeves & Culberson
Counties, TX
\$34MM

Chevron
Permian Basin
Levelland (Masten Unit)
Cochran County, TX
\$7MM

ENERVEST
Appalachia Basin
Operated Package
\$21.5MM

MarathonOil
Permian Basin
Opportunities
Gaines & Hockley
Counties, TX
Lea County, NM
\$18.1MM Total

Chevron
Smyer Field
Hockley & Lubbock
Counties, TX
\$9MM

ConocoPhillips
Penwell Unit,
Central Basin Platform
Ector County, TX
\$28.4MM

ConocoPhillips
Val Verde Basin
Terrell County, TX
\$17.5MM

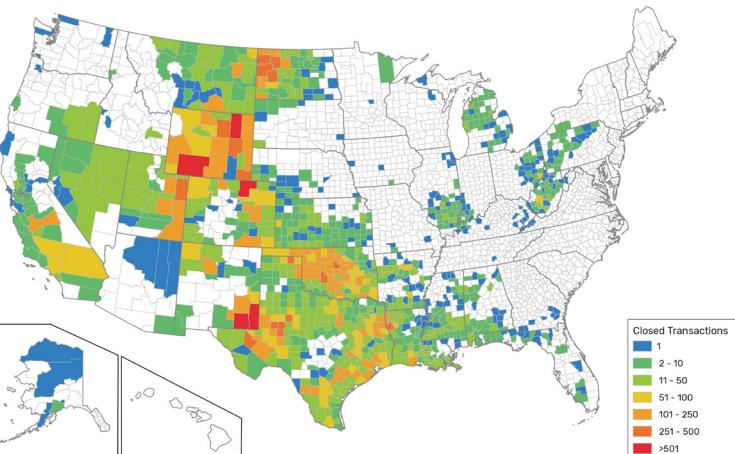
ATES
PETROLEUM
CORPORATION
Savageton Field
Campbell County, WY
\$14.5MM

Chevron
Cowden North /
Penteam Fields
Andrews & Ector
Counties, TX
\$33.1MM

ConocoPhillips
West Jo Mill
Borden & Dawson
Counties, TX
\$26.4MM

EnergyNet's Successfully Closed Transactions

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



ConocoPhillips

Permian Basin
13 Well Package
Andrews County, TX

\$5.2MM

Crescent Point

Bakken / Williston
Package

\$15MM

MERIT ENERGY COMPANY

North & South Big Horn
Park County, WY &
Carbon County, MT

\$22MM

Chevron

Wyoming/Colorado
Green River Basin

\$15MM

Hawkwood energy

Eagle Ford Shale
Madison & Leon
Counties, TX

\$19.7MM

MarathonOil

North Monument
Grayburg San Andres
Unit, Eunice Monument
Field
Lea County, NM

\$6.8MM

MarathonOil

Anadarko Basin

\$33.7MM

Chevron

Granite Wash Basin
Hemphill & Wheeler
Counties, TX

\$19MM

MERIT ENERGY COMPANY

Hamilton Dome Unit &
Westates Lease
Hot Springs County, WY

\$9.5MM

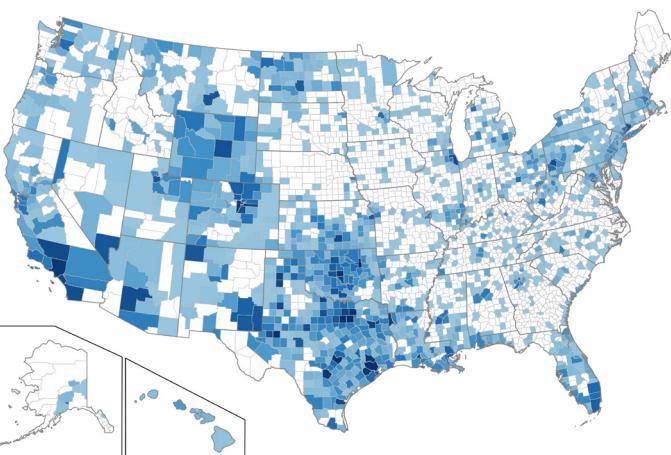
Chevron

Big Lake Field
Permian Basin
Reagan County, TX

\$39MM

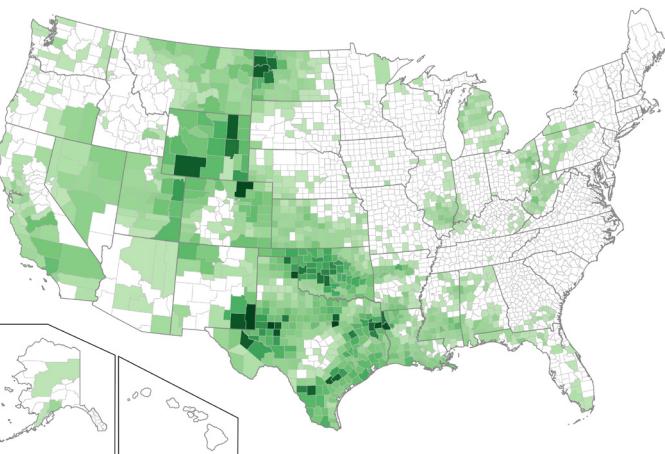
Market Exposure

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 75,000+ transactions completed.





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.

Upcoming Government Resources Opportunities

August 2020

S	M	T	W	T	F	S
						1
						North Dakota Surface Lands Lease Sale
						North Dakota Oil & Gas Lease Sale
2	3	4	5	6	7	8
						North Dakota Surface Lands Lease Sale
						North Dakota Oil & Gas Lease Sale
9	10	11	12	13	14	15
						North Dakota Surface Lands Lease Sale
						NM Oil & Gas Auction
16	17	18	19	20	21	22
						North Dakota Surface Lands Lease Sale
						NM Oil & Gas Auction
23	24	25	26	27	28	29
						North Dakota Surface Lands Lease Sale
				BLM NM	BLM NM	SD Office of School & Public Lands Auction
30	31					ND Surface Lands
						SD Office of School & Public Lands Auction

September 2020

S	M	T	W	T	F	S
			1	2	3	4
						SD Office of School & Public Lands Auction
6	7	8	9	10	11	12
						NM Oil & Gas Auction
				BLM NV		
13	14	15	16	17	18	19
						NM Oil & Gas Auction
20	21	22	23	24	25	26
				BLM WY Oil & Gas Auction	BLM WY Oil & Gas Auction	
				BLM MT	BLM CO	
27	28	29	30			
						North Dakota Surface Lands Lease Sale
				BLM UT		

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

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

Our In-House Technical Team Provides an In-Depth Technical Review Utilizing:

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

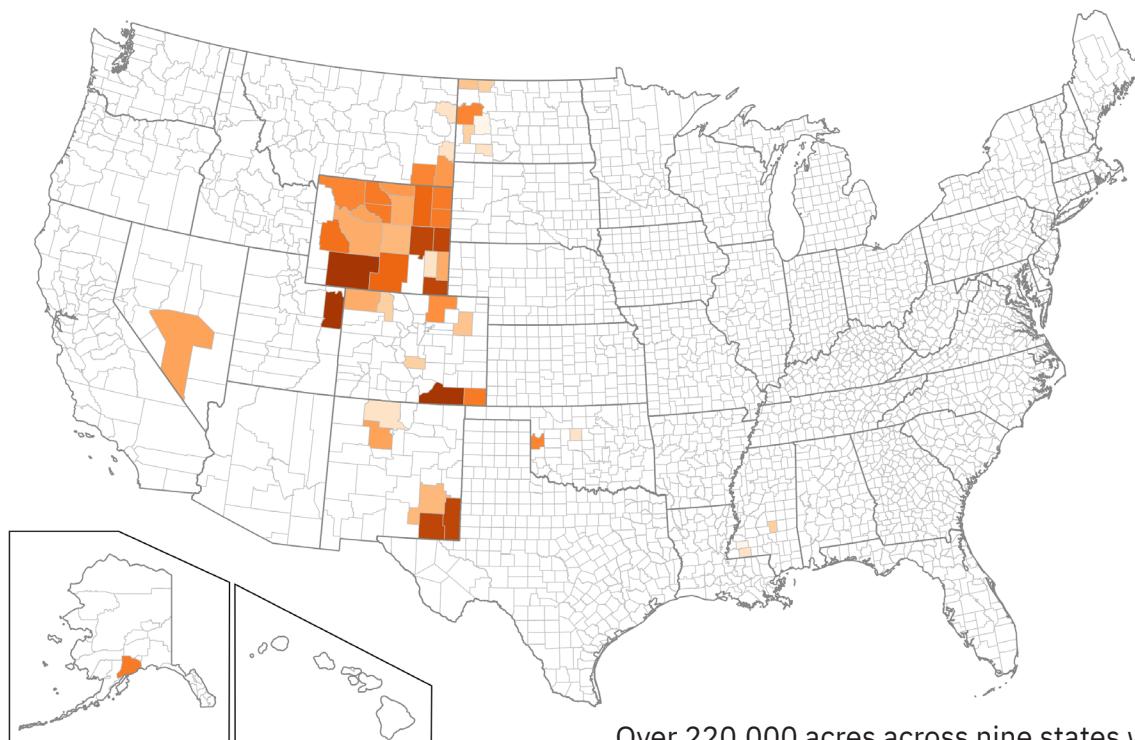
Operator Intelligence and Completion Analysis

Detail Review and Application of Asset Specific Transactions

Our Platform. Our Expertise. Your Success.

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

The third quarter BLM New Mexico oil and gas lease sale is now live on EnergyNet, with 112 parcels covering 48,000 acres in Lea, Eddy and Chaves counties, New Mexico and various counties in Texas and Oklahoma.



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

Q2 2020 Leased Acres on the EnergyNet Platform

State	Leased Acres	State	Leased Acres	State	Leased Acres
Alaska	7,146	Montana	5,181	Oklahoma	2,113
Colorado	38,426	Nevada	1,223	Utah	28,492
Mississippi	322	New Mexico	34,676	Wyoming	91,493
		North Dakota	4,089	Grand Total	213,161

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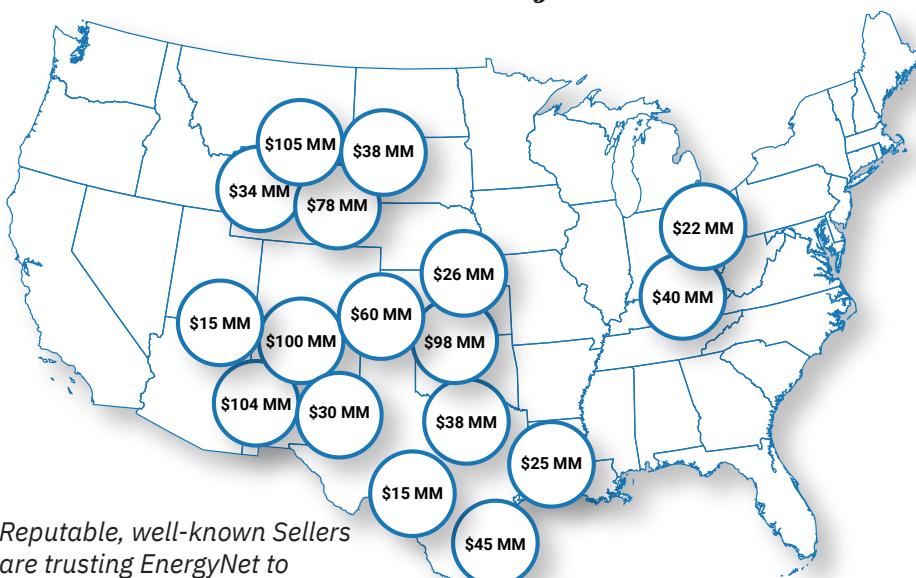
What makes EnergyNet a standout in the A&D arena?

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

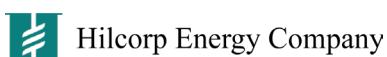
Over the past 36 months, EnergyNet successfully closed 135 individual transactions valued between \$10MM and \$175MM for our clients.



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



Cabot Oil & Gas Corporation



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 75,000+ 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.



Meet the team behind EnergyNet

Q&A



Emily McGinley
Director of Business Development, Mid-Continent / TX Panhandle

What brings you the greatest joy?

My two girls. No matter how terrible of a day I'm having seeing them smile or giggle turns everything around!

What charity do you support?

Children's Hospital Foundation. My niece was born at 24 weeks weighing only 1 lb 10 oz. The nurses and doctors at Children's Hospital saved her life. Oh and a fun fact: my husband and I met through the hospital's volunteer program. JP was handing out toys to sick kids and I was cuddling babies in the NICU so our paths never crossed. The volunteer director suggested we go out on a blind date and the rest is history! Thank you Children's Hospital!!

What is on your perennial to-do list?

Clean out my closet...I don't even know what all is in there!

What is one thing people would be surprised to know about you?

At 9 I had a magazine subscription to Dog Fancy, Road and Track, and Car & Driver. Oh and around the same age I broke my toe screaming Garth Brooks songs while riding around the house on roller skates.

What was your dream job when you were a kid?

I wanted to be an accountant for a car dealership! I have always loved cars and numbers...that dream quickly changed after taking my first accounting class in college!

Why EnergyNet?

The people! I am so thankful to work with such a bright team of individuals! I literally never have to ask someone for something twice! Everyone is always so responsive and eager to help in any way that they can!



Ethan D. House
Vice President of Business Development, Mid-Continent / TX Panhandle

If you could go any place in the world right now, where would you go?

Fishing in Patagonia

What charity do you support?

Oklahoma Wildlife Conservation Foundation (OWCF) – I am proud to be a board member and supporter.

What is one thing people would be surprised to know about you?

I enjoy landscaping and cooking for others.

How do you maintain balance?

Prayer and meditation. I'm always working to learn something new and expand my knowledge as well. I also spend plenty of time with family and in the outdoors.

What is one thing you wish you knew when you were younger?

Compounding Interest!

What personal passion project are you working on right now?

The Energy Environment Podcast

What is one thing you wish you knew when you were younger?

How to manage money, it needs to be taught at a far younger age.

Why EnergyNet?

The people...I absolutely fell in love with the people at EnergyNet. I interviewed for the job in 2002 and it has been an amazing growth story for the me as well as the company. We have put together a solid team with a lot of trial and error. The people I have become close with at EnergyNet are friendships I will have the rest of my life. This company has been a great success but not without the people who wore many hats at all times and did what it took to succeed.

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