



QUARTERLY

Q4/2020

In this issue:

EnergyNet's Transaction
Experience & Market Exposure

Meet the Team - EnergyNet's
GIS Team

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

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

Upcoming Government
Resource Opportunities



EnergyNet knows that competitive, structured, fair sale processes consistently work in all markets. Our efforts

at building relationships with E&P companies, lenders, law firms, private equity sponsors, and restructuring firms will benefit us greatly as the next chapter unfolds. Even when the broader outlook for the industry remains uncertain, 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.

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 advisory firms?

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.

Retain EnergyNet for your higher-value asset divestitures. We have a track record of success.

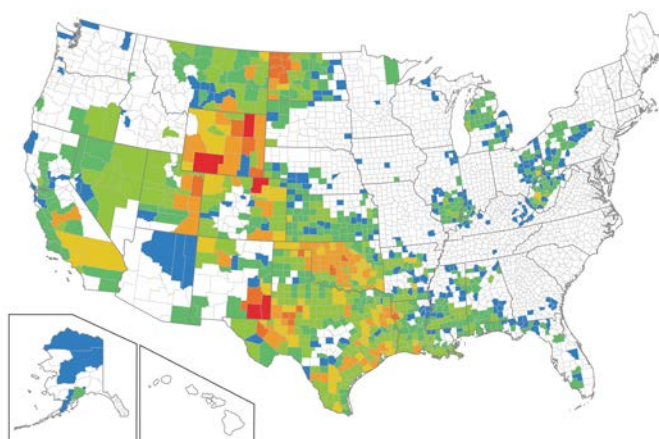
Thank you.
Respectfully,



Chris Atherton
Chief Executive Officer
EnergyNet, Inc.

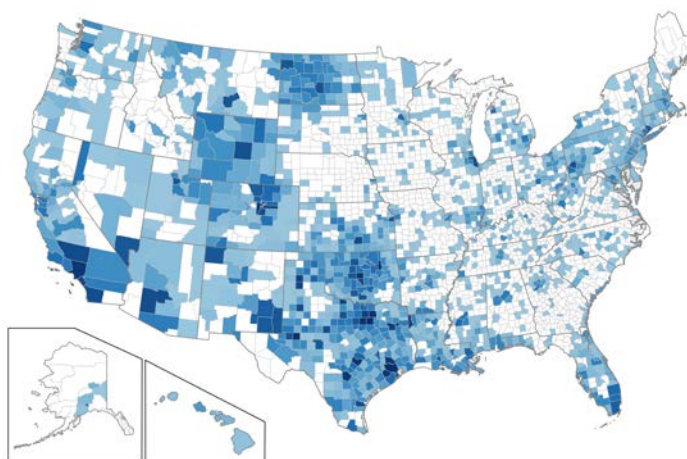
EnergyNet's Successfully Closed Transactions

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



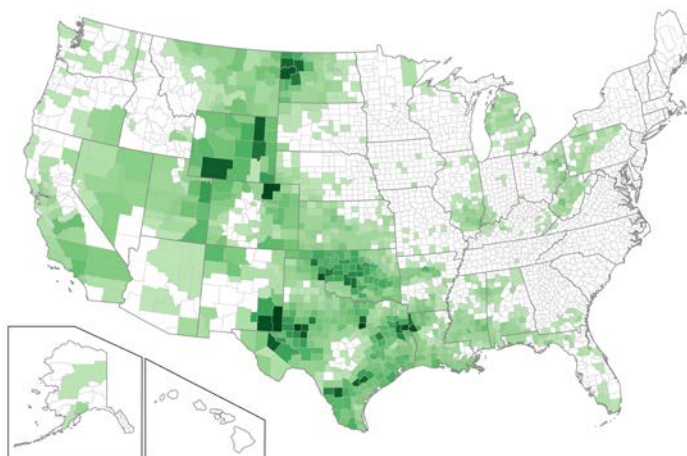
Market Exposure

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 75,000+ transactions completed.



Meet the Team - EnergyNet's GIS Team

EnergyNet's on staff GIS team creates quality cartography & interactive maps, along with supplemental offset production, permits, rig and lease data for due diligence.

The GIS team builds maps for an array of properties such as operated fields, real estate interests, offshore assets, and properties covering multiple basins and varying interest types.



Britt Foster
GIS Manager /
Buyer Relations



Ryan Blakely
GIS / Mapping
Analyst



Robert Garza
Junior GIS Analyst



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

Tech Enabled
A&D Platform

33,000+ Active Bidder Accounts

\$16B in Approved Bidding
Allowances

2,000+ New Bidder Accounts
Created in 2020

That's the EnergyNet advantage!

HOUSTON | AMARILLO | DALLAS | DENVER
OKLAHOMA CITY | MIDLAND
877-351-4488 | EnergyNet.com

Member FINRA. Investments in oil and gas properties involve substantial risk including the possible loss of principal. These risks include commodity price fluctuations and unforeseen events that may affect oil and gas property values.

Chevron

Operations and HBP
Leasehold
Jo-Mill / Sprayberry
Fields

\$73MM

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ConocoPhillips

Penwell Unit,
Central Basin Platform
Ector County, TX

\$28.4MM

EN ENERGYNET

XTO
ENERGY

857 Well Package (Op
& Non-Op WI & ORRI)
Uinta Basin

\$3MM

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Marathon Oil

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

\$6.8MM

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ConocoPhillips

Permian Basin
13 Well Package
Andrews County, TX

\$5.2MM

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ConocoPhillips

Val Verde Basin
Terrell County, TX

\$17.5MM

EN ENERGYNET

XTO
ENERGY

87 Well Package (Op &
Non-Op WI, RI & ORRI)
Eagle Ford / Austin
Chalk

\$6MM

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Marathon Oil

Anadarko Basin

\$33.7MM

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Chevron

Granite Wash Basin
Hemphill & Wheeler
Counties, TX

\$19MM

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Crescent Point

Bakken / Williston
Package

\$15MM

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Chevron

Cowden North /
Pentteam Fields
Andrews & Ector
Counties, TX

\$33.1MM

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ConocoPhillips

West Jo Mill
Borden & Dawson
Counties, TX

\$26.4MM

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M
MERIT ENERGY COMPANY

Hamilton Dome Unit &
Westates Lease
Hot Springs County, WY

\$9.5MM

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Private Seller

97 Well Package
Jackson County, OK
and Hardeman and
Palo Pinto Counties, TX

\$11MM

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Chevron

Wyoming/Colorado
Green River Basin

\$15MM

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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

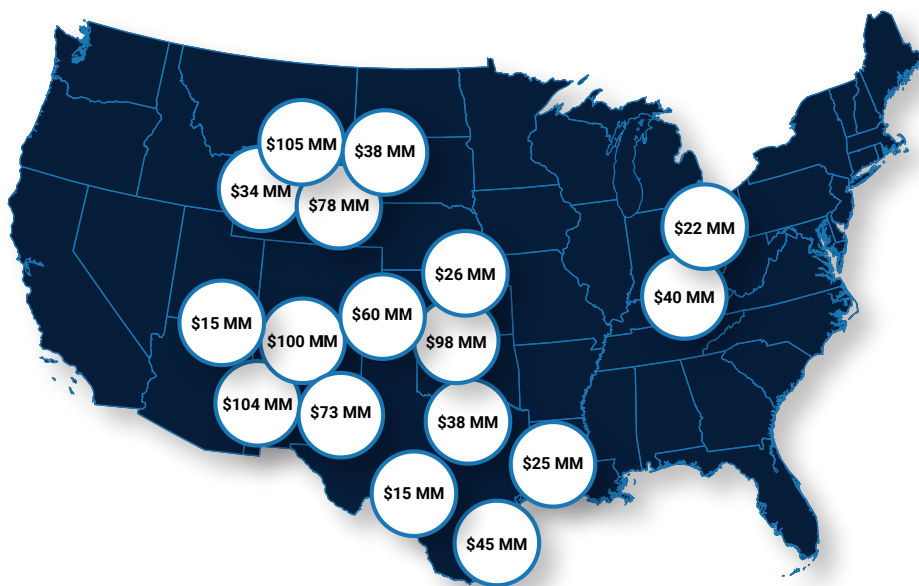
to the fact that we keep exceeding expectations in terms of value achieved, exposure, competition, and timely, efficient closing.

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.

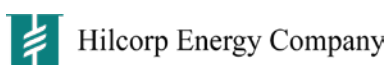
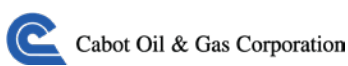
EnergyNet is aligned with our selling clients to obtain the highest value and best terms for their property sale. We are highly incentivized not only to exceed our seller's expectations, but also to earn a REPEAT SELLER that uses our platform to divest assets again. Sixty-six (66%) of EnergyNet's annual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

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



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.

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





Tech Enabled A&D Platform
for Sealed Bid and Negotiated,
Auction, and Federal and
State Lease Sales

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.**

Congratulations!



EnergyNet is excited to announce that Heather Fugger was promoted to the position of Executive Director, Government Resources.



EnergyNet is proud to share that Heidi Epstein has won the Society of Petroleum Engineers – Gulf Coast Section Outstanding Study Group Award.



TECHNICAL EXPERTISE AND MASSIVE MARKET REACH

Deal Execution
\$5.25B in closed transactions
in the past 48 months.

Market Activity
850,000+ Bids received.

Higher-Valued Deals
100 individual deals
closed valued
\$25MM-\$200MM

Achieving Value for Upside
16 technical professionals
(engineers, geos, finance, GIS).

Market Exposure
375+ unique companies
access data rooms.

Competition
15+ offers/bids per
transaction.

Buyers
40,000+ registered,
financially qualified
buyers.

Timely Sale Processes
45-60 day streamlined sale process.

Proven
20 years in business.

Consistent Execution
82% success ratio.

Upcoming Government Resources Opportunities

October 2020

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
					UT SITLA Sale	
11	12	13	14	15	16	17
UT SITLA Oil, Gas, and Minerals Sale						
	ND Surface Land Sale					
	NM Oil and Gas Auction					
18	19	20	21	22	23	24
UT SITLA Oil, Gas, and Minerals Sale						
	ND Surface Land Sale					
	NM Oil and Gas Auction					
		BLM NV				
25	26	27	28	29	30	31
	ND Oil and Gas Sale					
			BLM NM			

November 2020

S	M	T	W	T	F	S
1	2	3	4	5	6	7
ND Oil and Gas Sale						
		WY Oil and Gas Auction				
8	9	10	11	12	13	14
WY Oil and Gas Auction			CO Oil and Gas Auction			
		NM Oil and Gas Auction				
15	16	17	18	19	20	21
NM Oil and Gas Auction						
CO Oil and Gas Auction						
22	23	24	25	26	27	28
29	30					

December 2020

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

All revenue generated from government offerings directly supports the states' educational trust fund and other endowment programs. Detailed past auction results may be viewed on the respective agency websites, and bid history and final results are available at www.energynet.com/page/Government_Auction_Results.

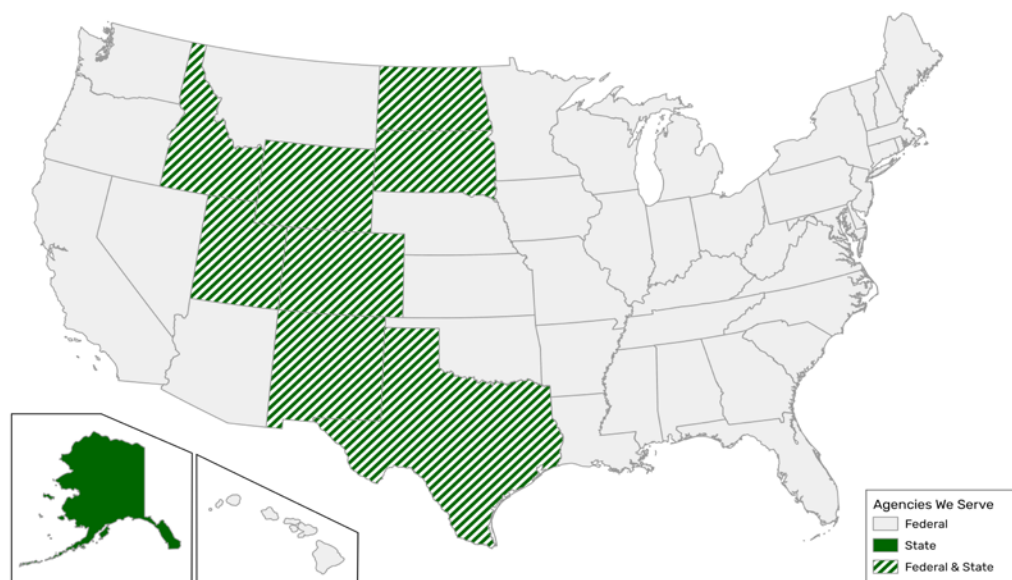
Marked days indicate the bid period for upcoming Federal and State lease sales on EnergyNet.com. Dates subject to change without notice.



EnergyNet has proudly partnered with 11 federal and state government agencies to bring oil, gas, and other commodity offerings in 2020 and beyond.

Over the past 24 months, EnergyNet has hosted a total of 81 government offerings, featuring tracts ranging from Alaska to the Gulf of Mexico. Auctions were viewed over 500,000 times by registered bidders and the public, increasing exposure for the benefit of the agencies' various endowment programs.

In 2021, EnergyNet will continue working with the Alaska, BLM, Colorado, Idaho, New Mexico, North Dakota, South Dakota, Texas (General Land Office and University Lands), Utah, and Wyoming. Upcoming government auctions may be viewed at www.energynet.com/calendar.pl.



2021 Agency Lease Offering Summary

Agency	Lease Auction Frequency	Primary Lease Term
Alaska	Twice per year	10 years
BLM	Quarterly	10 years
Colorado	Quarterly	5 years
Idaho	TBD	5 years
New Mexico	Monthly	5 years
North Dakota	Quarterly	5 years
South Dakota	TBD	5 years
Texas General Land Office	TBD	3 years
Texas University Lands	TBD	3 years
Utah	Quarterly	5 years
Wyoming	Quarterly	5 years

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ENERGYNET

Your trusted partner in A&D for 20+ Years