

Core Appalachia Non-Operated Opportunity

Atinum Energy Investments, LLC



Atinum Energy Investments, LLC (“Atinum”) has retained Detring Energy Advisors to market for sale its non-operated producing properties, leasehold, and related assets concentrated in Marshall and Wetzel Counties, West Virginia. The assets offer an attractive opportunity to partner with a premier, highly-active operator (Tug Hill Operating) actively developing core dry gas Utica and liquids-rich Marcellus inventory with ~38% average working interest.

World-Class Stacked-Pay with Liquids Optionality⁽¹⁾

- ~8,100 net acres
 - ~38% avg. WI | ~83% NRI (8/8^{ths})
 - Position concentrated in Marshall & Wetzel Counties (~90%)
- ~31 MMcfed net production
- ~\$5MM NTM cash flow
- PDP PV10 and reserves of \$38MM and 90 Bcfe (~40% liq.), respectively
- Core liquids-rich Marcellus and dry gas Utica offers diversified commodity exposure / optionality
- Extensive infrastructure in-place

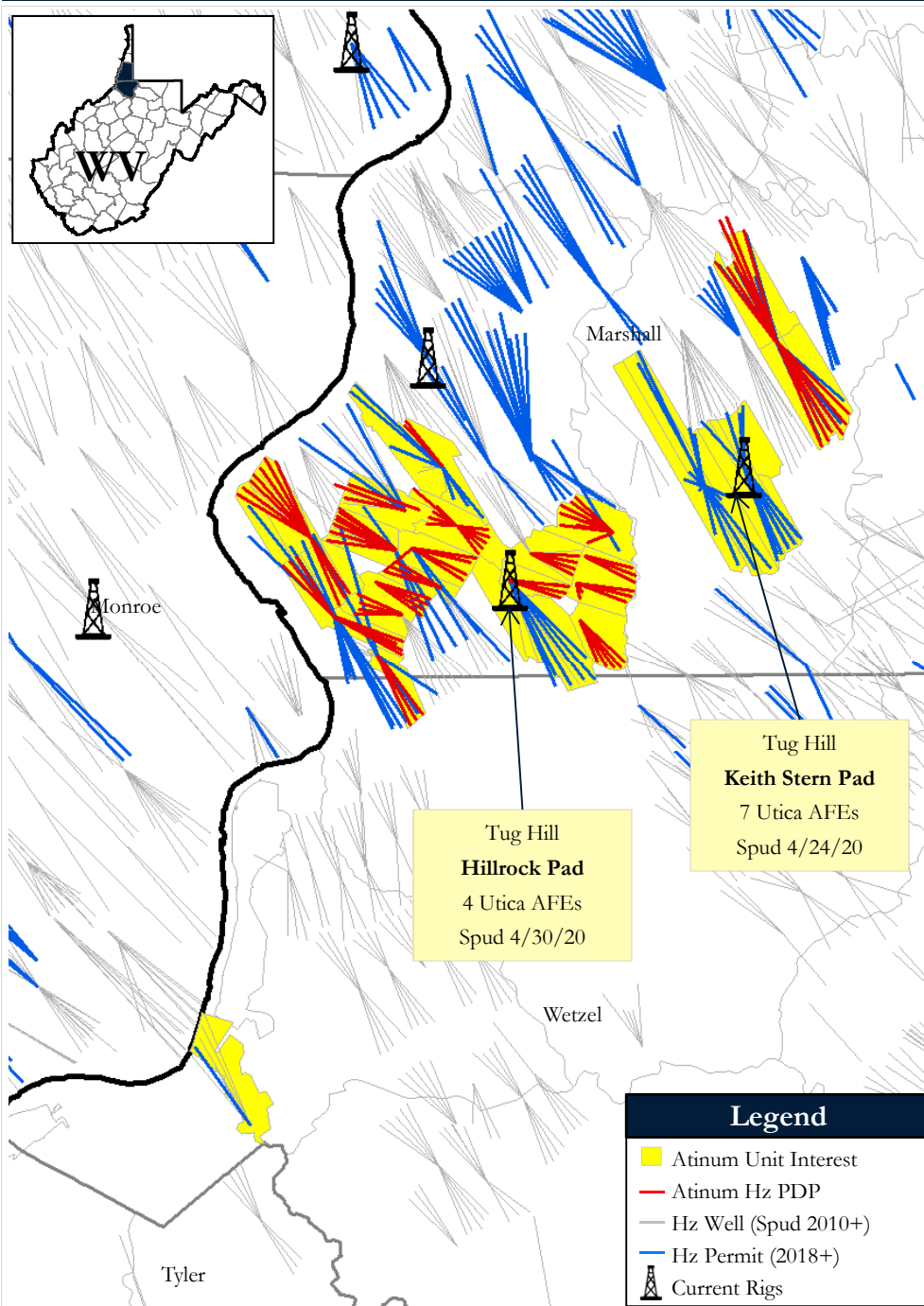
Premier Operator with Active Development Program

- Tug Hill aggressively delineating the Utica as the current price environment favors dry gas
- Continuous 2-3 rig development program with 21 AFEs received YTD representing \$200MM+ gross D&C capital
 - 16 Utica + 5 Marcellus proposals

Economic, De-Risked Development Locations⁽¹⁾

- Prolific dry gas Utica (Point Pleasant)
 - 60+ identified locations (11 PUD)
 - ~3.1 Bcf/1,000’ EUR yielding 40%+ IRRs at current strip
 - ~2.5 year pay-out
- De-risked liquids-rich Marcellus with 100+ hz wells drilled to date
 - 30+ identified locations (28 PUD)
 - ~2.5 Bcfe/1,000’ EURs yielding 20%+ IRRs at current strip

Core Position Map | Marshall & Wetzel Counties, WV



Legend	
■	Atinum Unit Interest
—	Atinum HZ PDP
—	HZ Well (Spud 2010+)
—	HZ Permit (2018+)
	Current Rigs

1. Values for prod., reserves, and cash flow as of May 1, 2020 at five-year NYMEX strip as of May 15, 2020.

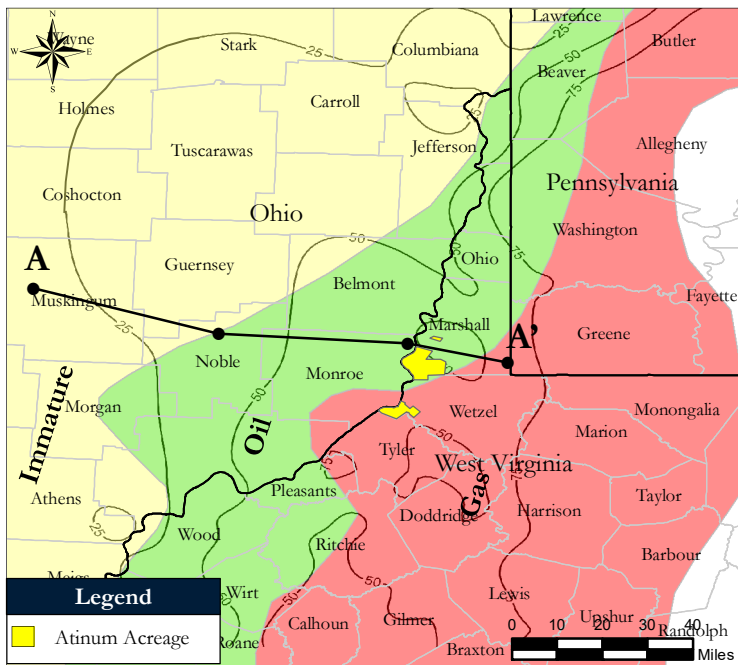
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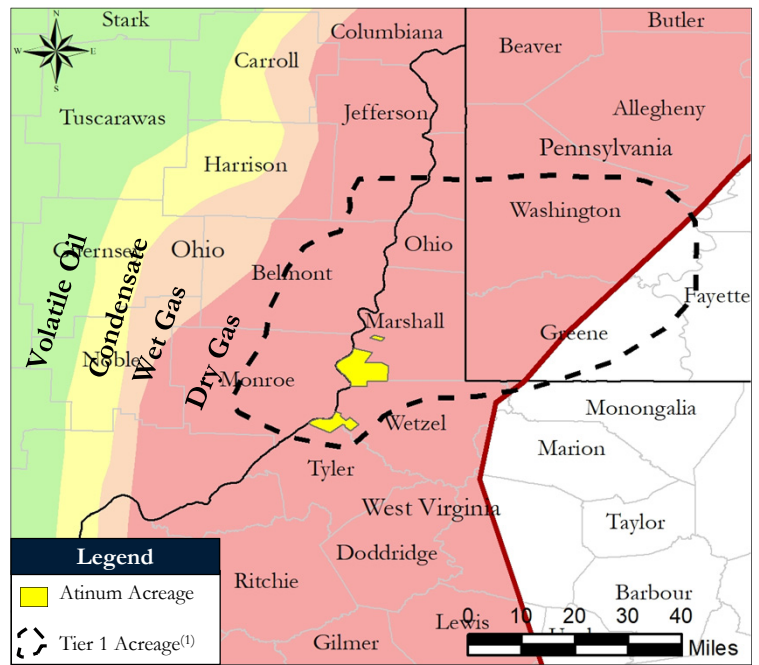


Atinum's position is located in an area where the proven Devonian-aged Marcellus and Tier 1 Ordovician-aged Utica formations are stacked. The thick, proven, liquids-rich Marcellus sits above the over-pressured dry gas Utica-Point Pleasant interval, providing exposure to liquids and gas production.

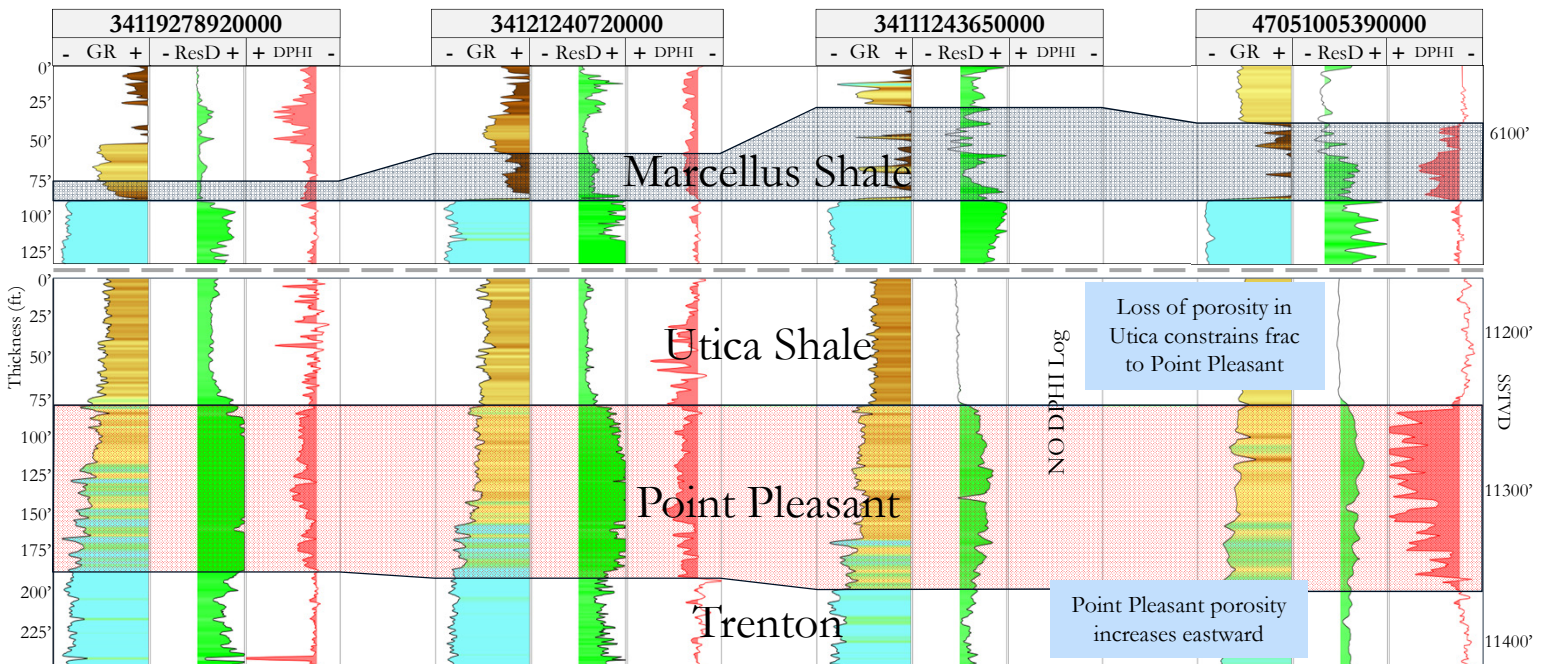
Marcellus – Thickness and Thermal Maturity



Utica – Thermal Maturity and Tier 1 Acreage⁽¹⁾



A Cross Section⁽²⁾ A'



The Marcellus thickens eastward reaching a thickness greater than 50' across the position, providing a viable horizontal target. The Point Pleasant is highly over-pressured (>0.85 psi/ft) and TOC rich (>3%) across the position.

1. Tier 1 Acreage defined as TOC >3% and pressure gradient > 0.85 psi/ ft.

2. Log scales vary to highlight individual units

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Process Calendar

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				

July 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	

- VDR Opens
- Evaluation Period
- Bids Due
- Holidays



Atinum anticipates PSA execution by mid-August and closing by the end of September 2020.

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Please contact Melinda Faust to request a confidentiality agreement or to learn more about this opportunity. Please route all communications through Detring and do not contact Atinum directly.

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