

Diversified Non-Operated Opportunity



Kirkpatrick Oil Company

Kirkpatrick Oil Company (“Kirkpatrick”) has retained PetroDivest Advisors to market for sale its non-operated oil and gas properties, leasehold and related assets in Oklahoma, Texas, Colorado, New Mexico, and North Dakota. The assets offer an attractive opportunity to acquire a diverse and balanced production stream of ~240 net Boed (56% liquids) on a low annual decline (~8%) with robust next twelve-month cash flow of ~\$1.3MM from various conventional and unconventional fields in the Mid-Continent, Permian, Denver-Julesburg, and Williston.

Low Decline Production

~240 Boed | ~\$1.3MM NTM CF⁽¹⁾

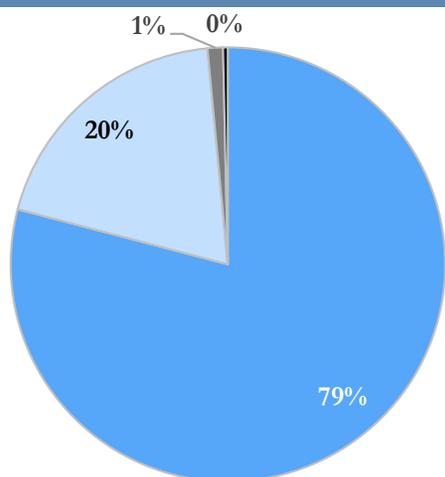
- **Conventional production on a low-decline profile provides reliable cash flow and future performance**
 - 366 wells (302 vt & 64 hz)
 - ~17% avg. WI & ~13% avg. RI
 - Operational upside through reactivation of temp. shut-in wells
- **Net PDP Reserves: ~660 Mboe**
 - Balanced product mix with 31% oil, 44% gas, and 25% NGLs

~11,500 Net Acres

100% HBP

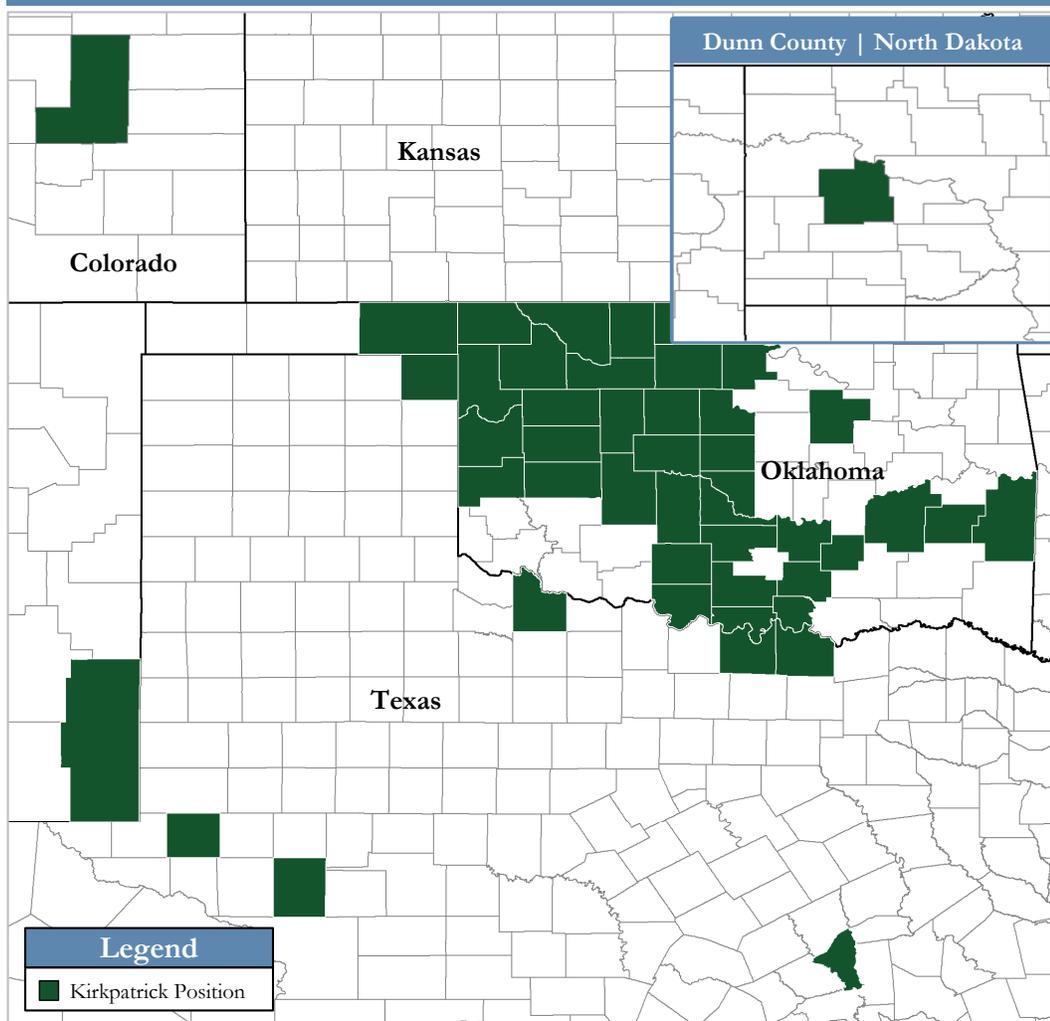
- **Diversified footprint across 49 counties and 5 states with access to a multitude of conventional and unconventional plays**
 - Value concentrated primarily in Oklahoma and Texas
 - Depth rights typically limited to conventional targets
- **Additional undeveloped potential through vertical infill drilling and specific horizontal opportunities**

~\$4.5MM Net PDP PV-10

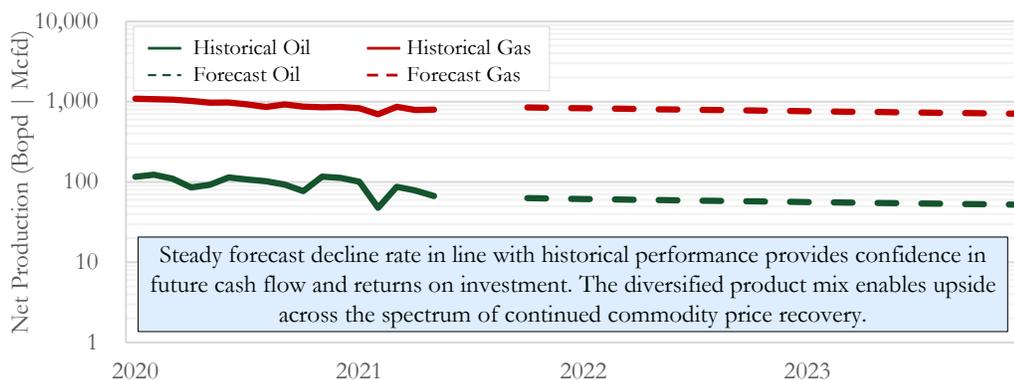


■ Oklahoma ■ Texas ■ Colorado ■ New Mexico

Kirkpatrick Position | Locator Map



Consistent, Stable, and Liquids-Rich Production Profile



Steady forecast decline rate in line with historical performance provides confidence in future cash flow and returns on investment. The diversified product mix enables upside across the spectrum of continued commodity price recovery.

1. Prod., reserves, and cash flow based on a prelim. reserves database as of 10/1/2021 using 9/21/2021 NYMEX 5-year strip pricing.

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Process Calendar

October 2021						
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						

November 2021						
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				

- VDR Opens
- Evaluation Period
- Bids Due
- Holidays

Kirkpatrick anticipates PSA execution by mid-December and closing by January 2022.

Contact Information | PetroDivest Advisors



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DIVEST**
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