



OIL & GAS ASSET
CLEARINGHOUSE

Bastyr University

Producing Mineral Package

TX, OK, NM, & LA

COMPREHENSIVE A&D SERVICES FOR THE OIL & GAS INDUSTRY

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Executive Summary

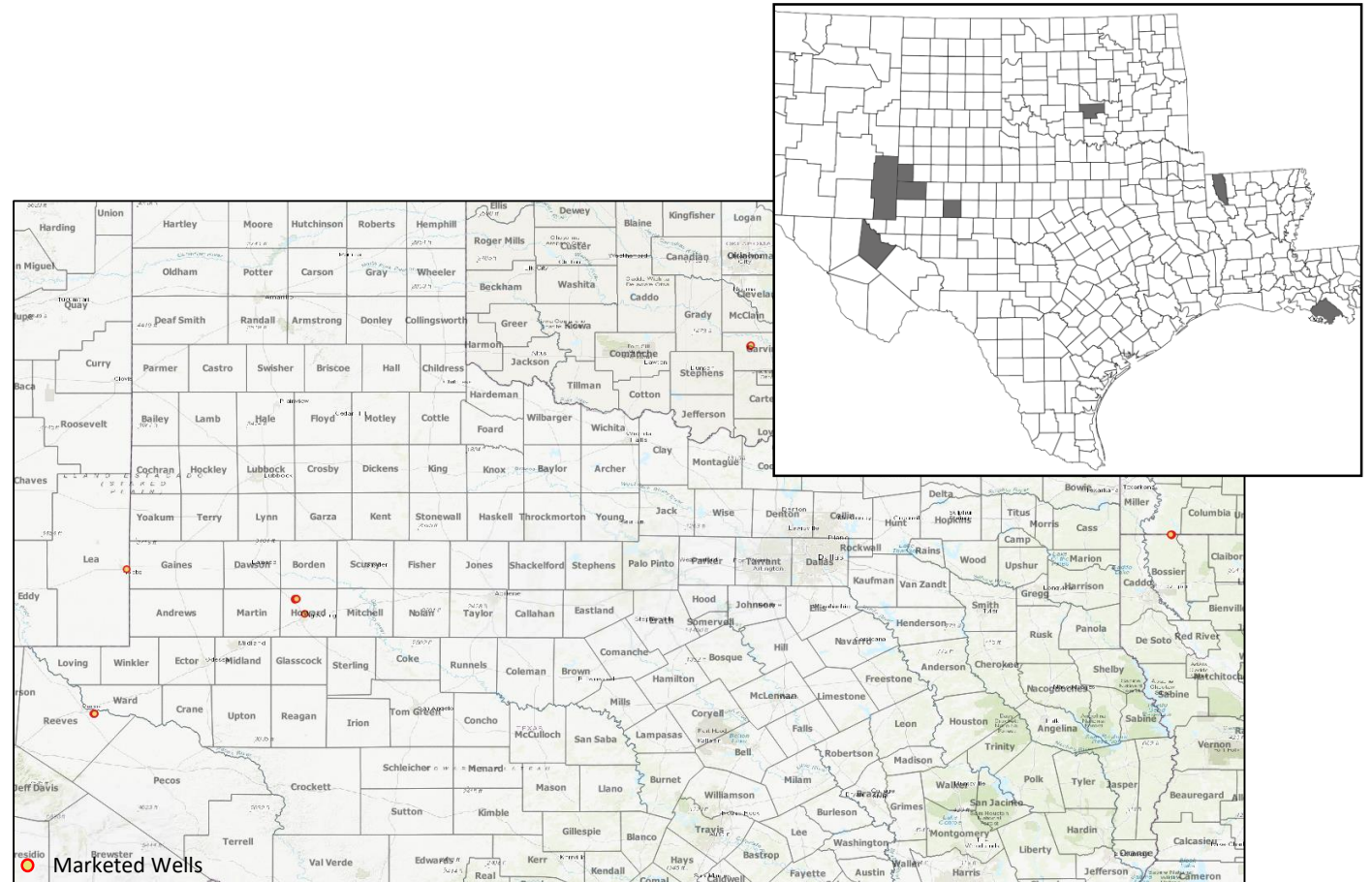
**Bids Due
May 14, 2020**

Private Sale

The Oil and Gas Asset Clearinghouse, LLC is partnering with Bastyr University to market a producing mineral package that includes Working interest (WI) & Royalty Interest (RI) in Howard, Reeves, Yoakum & Gaines Counties, TX, Garvin County, OK, Lea County, NM, and Bossier & Terrebonne Counties, LA.

Asset Highlights

- WI & RI in 24 actively producing wells in the Midland, Delaware, Scoop, Central, & Haynesville Basins
- Operated by Concho, Surge, JAMEX, XTO, etc.
- Producing from Wolfcamp, Spraberry, Clearfork reservoirs
- 64,751 / 112 bopm average oil production (gross / net)*
- 313,146 / 602 mcfm average gas production (gross / net)*
- \$8,750 / mo average net cash flow (2019)
- McClure Oil Co leased Yoakum County minerals in July 2019
- Heavy offset permitting & drilling activity in Howard & Reeves Counties



| | |
|---------------------------|---------------------|
| Total producing wells | 24 |
| Avg. WI / NRI / RI | 0.49 / 0.37 / 1.17% |
| Net Daily Production* | 4 / 20 (bopd / mcf) |
| Avg. Net Cash Flow (2019) | \$8,750 / mo |

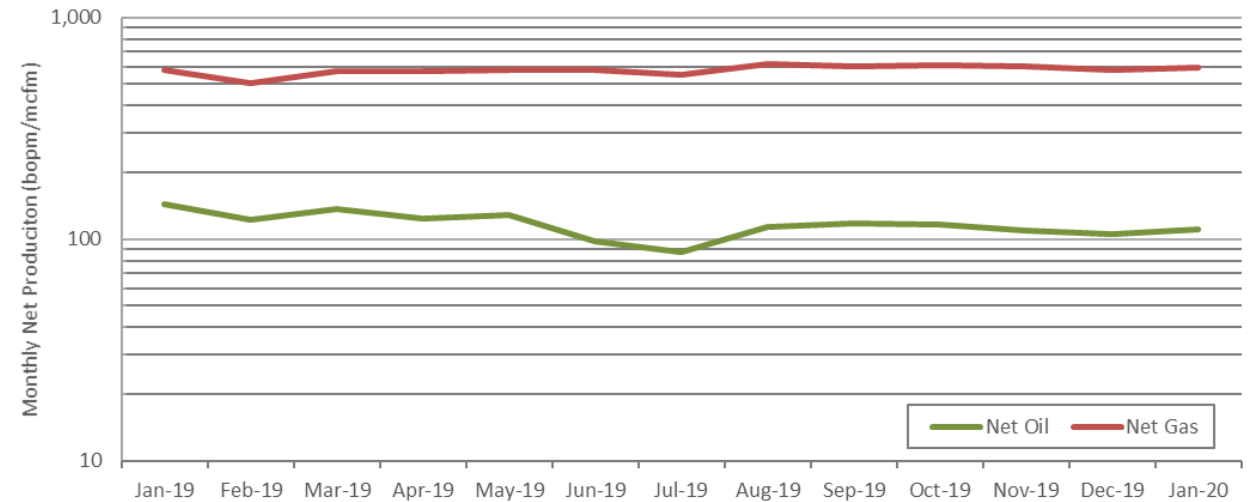
PDP & Cash Flow Summary

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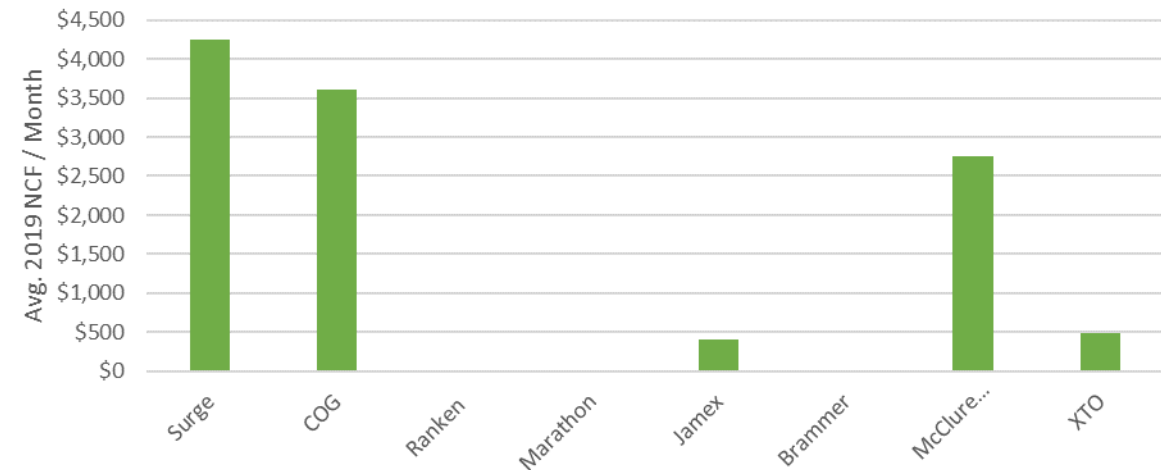
Monthly Production

- 24 active producing wells
- 64,751 / 112 bopm average oil production (gross / net)*
- 313,146 / 602 mcfm average gas production (gross / net)*
- Diversified Basin production from Midland, Delaware, Scoop, Central, & Haynesville Basins
- Producing from Wolfcamp, Spraberry, Clearfork reservoirs



Monthly Cash Flow

- \$8,750 / mo avg. net cash flow (2019)
- Cash flow from 5 different operators
- \$400 – 4,200 / mo NCF range from operators
- \$2,750 received in Aug. 2019 from leasing minerals McClure Oil Company



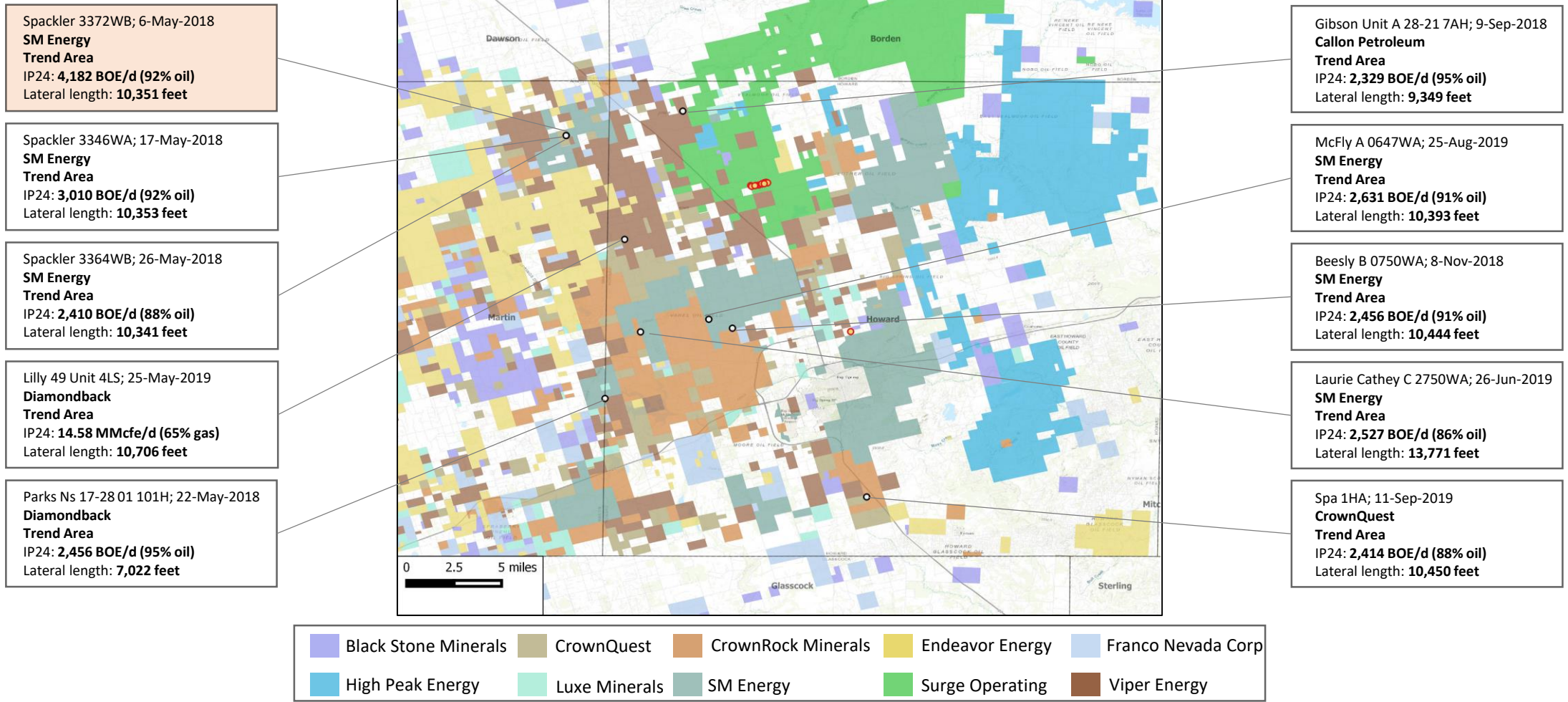
Bastyr University – Howard County

Bids Due
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Private Sale

Operator Presence in the Vicinity of the Howard County Assets

SM Energy's Spackler 3372WB well achieved an average IP24 of 4,182 BOE/d in May-2018

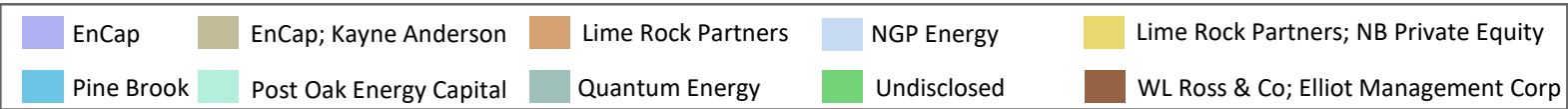
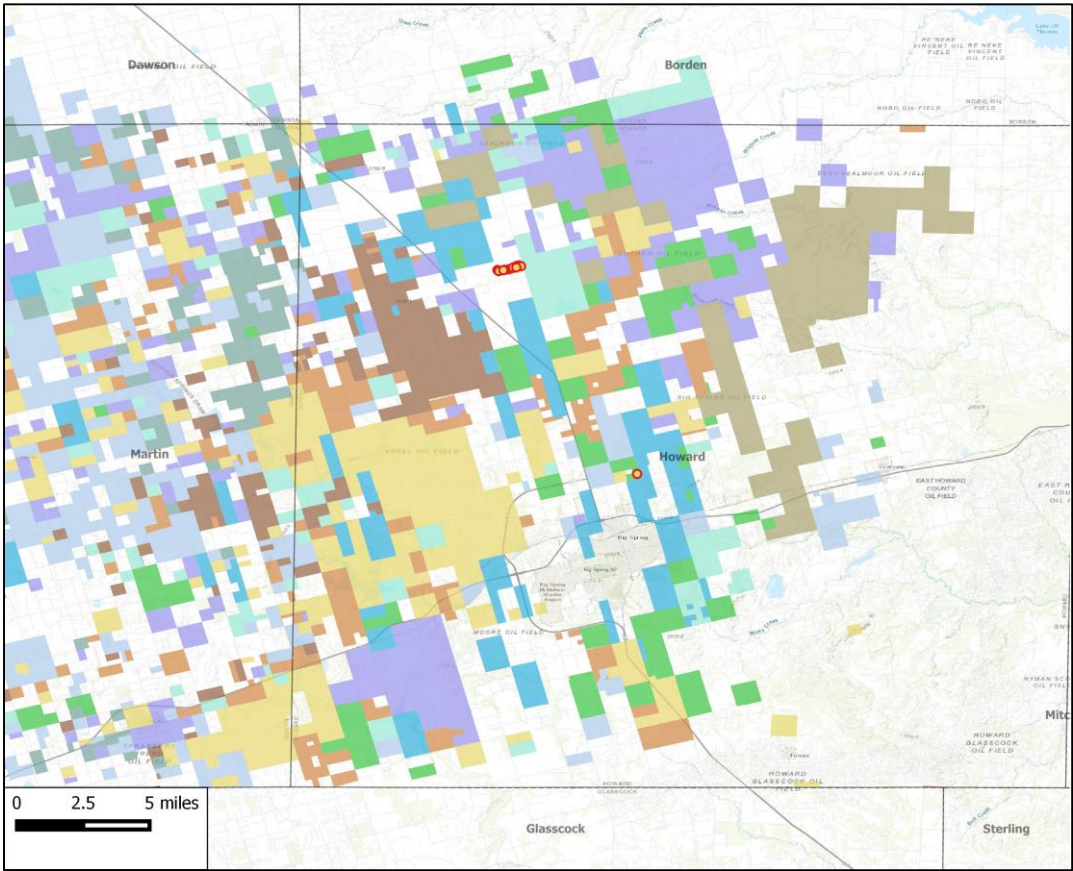


Bastyr University – Howard County

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Private Sale

Private Equity Presence in the Vicinity of the Howard County Assets



Select PE-backed companies in the vicinity

Birch Permian Holdings Inc
 Birch Permian Holdings Inc received equity commitment from WL Ross & Co LLC and Elliott Management Corp in 2018.
 Commitment (\$): **\$781 million**
 Brief: Assets in Martin Co., Howard Co., Midland Co., and Glasscock Co., TX, acquired primarily from Breitburn for \$775 million in Mar-2018

Providence Energy Operators LLC
 Providence Energy Operators LLC received an equity commitment from a major US-based pension fund in Jan-2015.
 Commitment (\$): **\$600 million**
 Brief: Focused on Permian and Anadarko basins, with acreage in Texas, Oklahoma, Wyoming and Colorado

Pegasus Resources LLC
 Pegasus Resources is financially backed by EnCap Investments LP.
 Commitment (\$): **\$600 million**
 Brief: Mineral and royalty interests in Permian Delaware and Midland basins

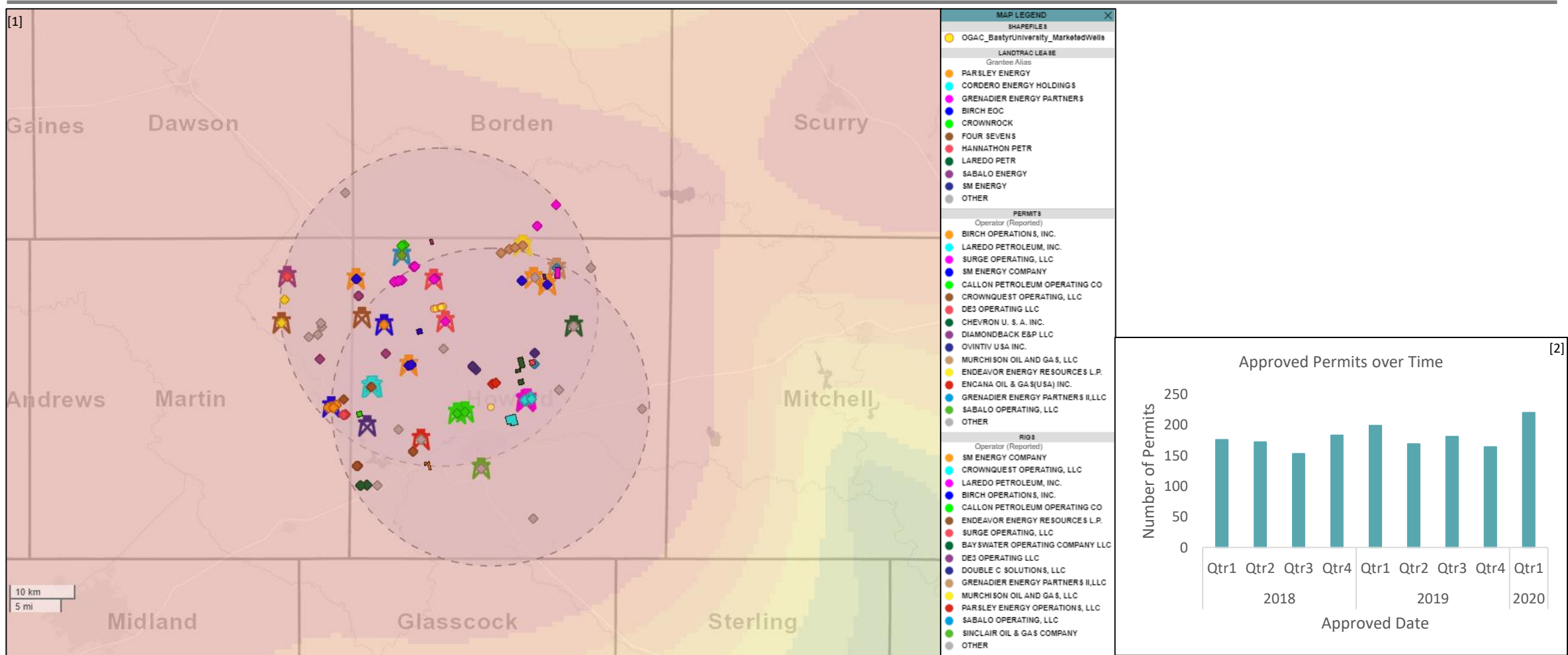
Bastyr University – Howard County

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Private Sale

Developmental Activity in the Vicinity of the Howard County Assets

Marketed assets are in a concentrated leasing location; 220 drilling permits have been approved YTD 2020



Footnotes: [1] Lease Activity heatmap for the last 3 months, Active rigs, Approved Permits, Landtrac leases within a 15-mile radius of the marketed assets during the last 3 months
[2] Permits approved within a 15-mile radius of the marketed assets

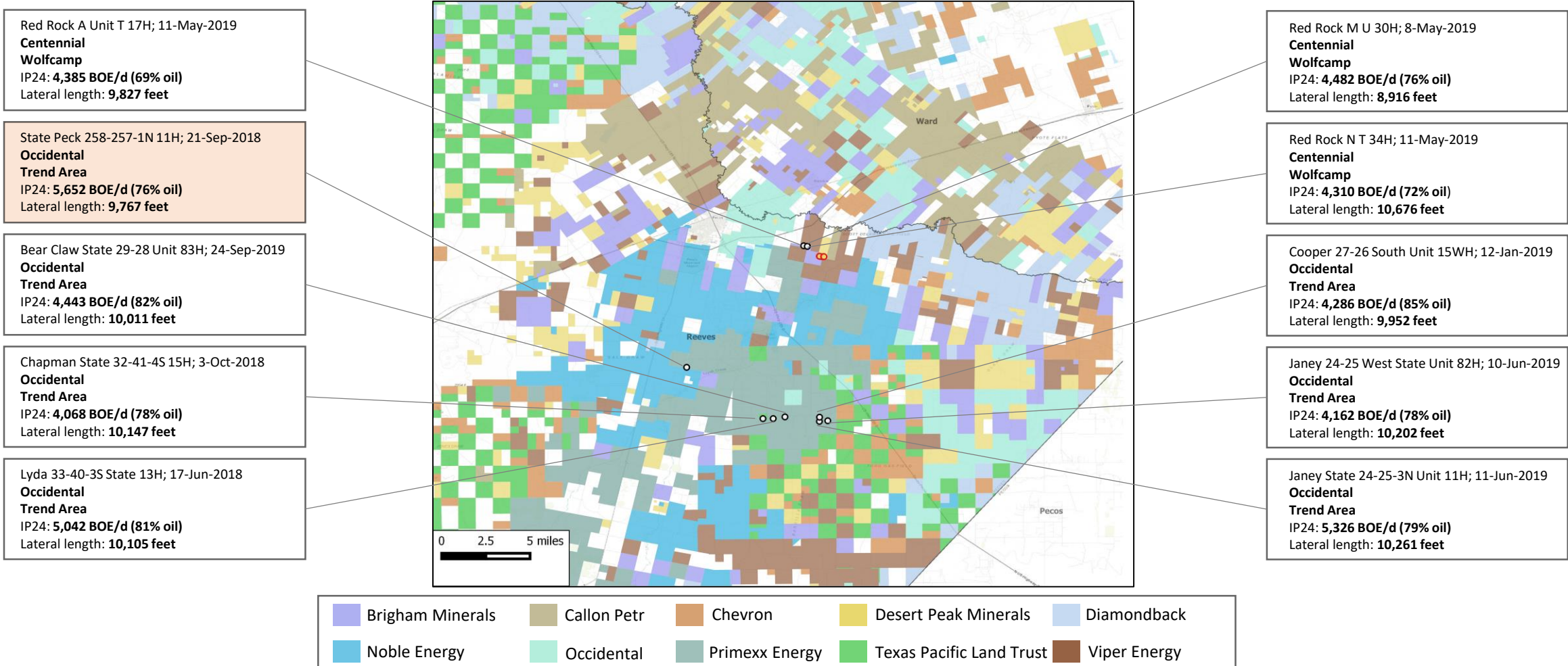
Bastyr University – Reeves County

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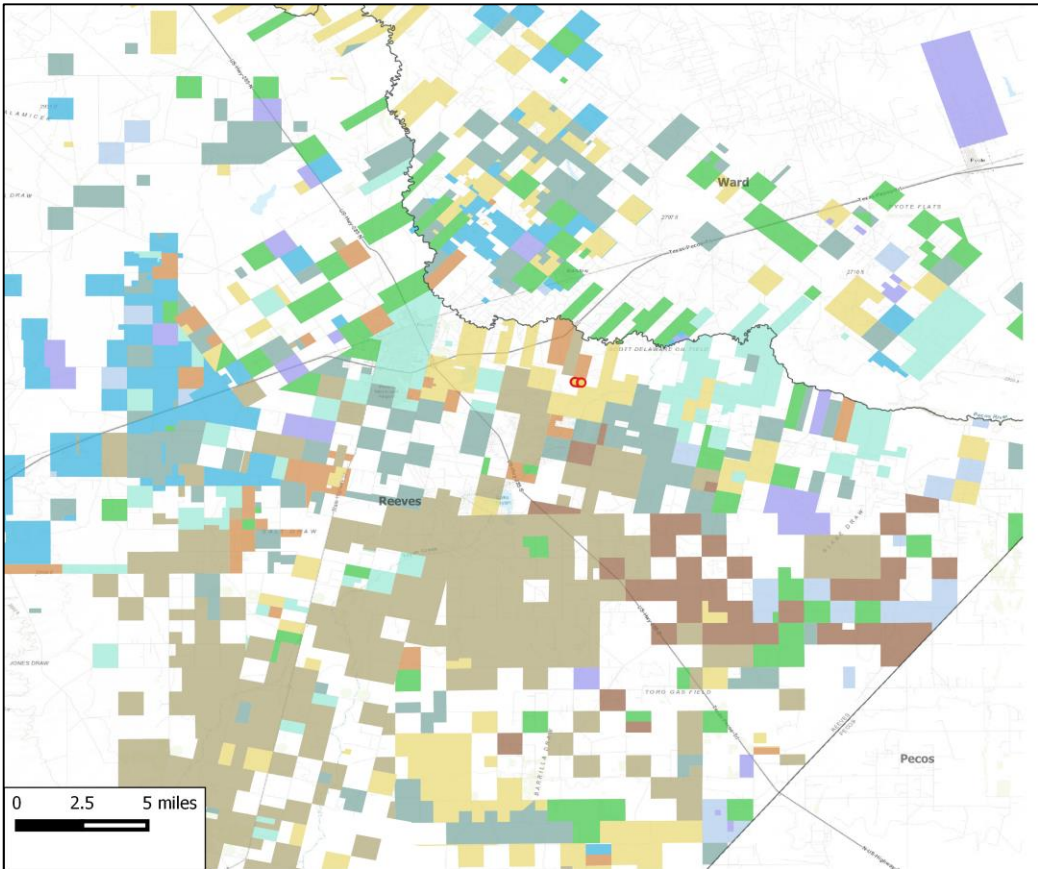
Private Sale

Operator Presence in the Vicinity of the Reeves County Assets

Occidental's State Peck 258-257-1N 11H well achieved an average IP24 of 5,652 BOE/d in Sep-2018



Private Equity Presence in the Vicinity of the Reeves County Assets

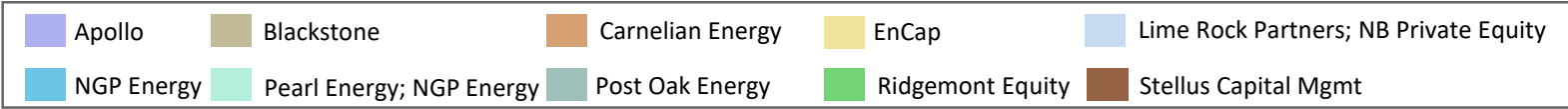


Select PE-backed companies in the vicinity

Pegasus Resources LLC
 Pegasus Resources is financially backed by EnCap Investments LP.
 Commitment (\$): **\$600 million**
 Brief: Mineral and royalty interests in Permian Delaware and Midland basins

Luxe Energy II LLC
 Luxe Energy II is backed by NGP Energy Capital Management since Oct-2016.
 Commitment (\$): **\$566 million**
 Brief: Assets in Reeves Co., and Ward Co., TX; acquired primarily from Centennial and Concho.

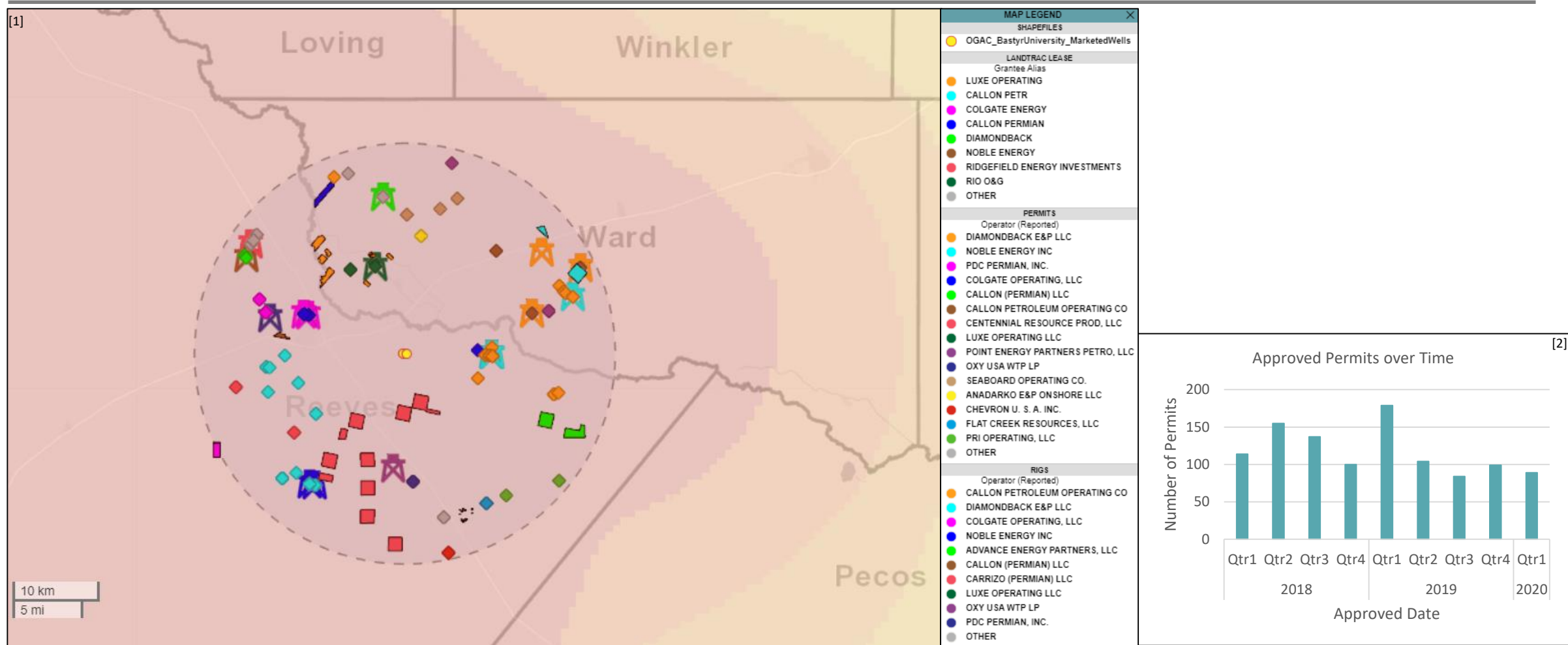
Colgate Energy LLC
 Colgate Energy received an equity commitment from Pearl Energy and NGP Energy Capital Management in 2015
 Commitment (\$): **\$450 million**
 Brief: Permian Delaware focused company with assets primarily in Reeves Co., TX, and Eddy Co., and Lea Co., NM.



Bastyr University – Reeves County

Developmental Activity in the Vicinity of the Reeves County Assets

Marketed assets are in a concentrated leasing location; 89 drilling permits have been approved YTD 2020



Sale Process

- Electronic data room available April 2, 2020
- Bids due May 14, 2020
- Bid instructions available in EDR

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

 EDR Open
 Bids Due

For additional questions or information, please contact our team:

Mark Stowers
Business Development
MStowers@ogclearinghouse.com
(214) 725 - 5371

Tyler Post
Engineer
TPost@ogclearinghouse.com
(903) 520 - 2278

Matt Stowers
Transaction Manager
Matt@ogclearinghouse.com
(832) 601-7657

Oil & Gas Asset Clearinghouse

Phone: (281) 873-4600

Email: sales@ogclearinghouse.com

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