

HOUSTON, April 5, 2016 /PRNewswire/ -- [Oasis Petroleum Inc.](#) (NYSE: OAS) ("Oasis" or the "Company") today announced that Oasis Midstream Services LLC ("OMS"), a wholly-owned subsidiary of Oasis, is commencing a binding open season for the Johnson's Corner Pipeline Project ("Project"), a new crude oil pipeline to be constructed in McKenzie County, North Dakota. The Project is a 19-mile, 10-inch diameter pipeline connecting the Wild Basin field development with Johnson's Corner. The Project has an anticipated operating capacity of 50,000 barrels per day.

The open season will commence on Friday, April 8, 2016 at 8:00 a.m. Central Daylight Time and will close on Monday, May 9, 2016 at 5:00 p.m. Central Daylight Time. Bona fide prospective shippers that seek information on the committed service to be offered on the pipeline, wish to have access to the open season documents, which consist of an Information Memorandum, Pro Forma Transportation Services Agreement, and a draft Oil Pipeline Tariff terms and conditions, or want to discuss the Project with OMS' representatives, are first required to execute a confidentiality agreement with OMS. The confidentiality agreement and open season documents can be obtained by contacting OMS using the information below:

Greg Hills, Senior VP, Marketing and Midstream  
1001 Fannin Street, Suite 1500  
Houston, TX 77002  
Telephone: (281) 404-9490  
[ghills@oasispetroleum.com](mailto:ghills@oasispetroleum.com)

#### About Oasis Petroleum Inc.

Oasis is an independent exploration and production company focused on the acquisition and development of unconventional oil and natural gas resources, primarily operating in the Williston Basin. For more information, please visit the Company's website at [www.oasispetroleum.com](http://www.oasispetroleum.com).

#### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include the expectations of plans, strategies, objectives and anticipated financial and operating results of the Company, including the Company's drilling program, production, derivatives activities, capital expenditure levels, estimated proved reserves and other guidance included in this press release. These statements are based on certain assumptions made by the Company based on management's experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include changes in oil and natural gas prices, the timing of planned capital expenditures, availability of acquisitions, uncertainties in estimating proved reserves and forecasting production results, operational factors affecting the commencement or maintenance of producing wells, the condition of the capital markets generally, as well as the Company's ability to access them, the proximity to and capacity of transportation facilities, and uncertainties regarding environmental regulations or litigation and other legal or regulatory developments affecting the Company's business and other important factors that could cause actual results to differ materially from those projected as described in the Company's reports filed with the SEC.

Any forward-looking statement speaks only as of the date on which such statement is made and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

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visit:<http://www.prnewswire.com/news-releases/oasis-petroleum-inc-announces-johnsons-corner-pipeline-open-season-300246661>.

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#### Contact

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