

# Extraction Oil & Gas, Inc. Announces Approval of Broomfield Operator Agreement

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DENVER, Oct. 25, 2017 (GLOBE NEWSWIRE) -- Extraction Oil & Gas, Inc. (NASDAQ:XOG) today announced the successful approval of its Operator Agreement with the City and County of Broomfield, Colorado. The approval of this agreement by Broomfield City Council marks the conclusion of a year-long process of unprecedented collaboration and stakeholder engagement that has resulted in potentially one of the most thoughtfully designed oil and gas developments in the country.

"We are pleased with the far-reaching effects of both this process and the agreement created between Extraction and the City and County of Broomfield, and we applaud the pragmatic approach of the Broomfield Councilmembers who seized on this opportunity to create a best-in-class development," said Mark Erickson, CEO of Extraction Oil & Gas. "We also want to commend the hard work of Broomfield staff and Broomfield's Citizen Comprehensive Update Committee Task Force, with whom we worked to make this outstanding development plan even better."

With the approval of Extraction's Broomfield operator agreement, the company now has a clear pathway to completing the spacing and permitting process for the remainder of its Broomfield leasehold. Extraction still plans to spud its initial Broomfield wells from the Coyote Trails pad by the end of 2017.

"This is a great outcome for the community, industry and mineral owners that allows for the safe and environmentally sound development of our high-quality leasehold in the Broomfield area," Erickson added.

The operator agreement signed by Extraction and the City and County of Broomfield contains some of the most advanced technology and operational best-practices utilized anywhere in the continental U.S. by an oil and gas developer.

"Throughout our history, Extraction has shown a desire to work with communities and to create innovations that minimize inconveniences in the areas where we work," said Eric Jacobsen, Extraction senior vice president of operations. "Our introduction of electric drilling and sound walls to this basin, and our role in the creation of quiet completions fleet technology, have all demonstrated this commitment. Extraction has a wide array of mitigation techniques and technologies available — and we use these techniques in a customized approach to development where each site is evaluated and mitigated differently," he said. "Not all sites require the full toolbox of best management practices, but where there is development scale, electricity and other factors as there is in Broomfield, we are able to produce engineering designs that can serve as a model for onshore development."

About Extraction Oil & Gas, Inc.

Denver-based Extraction Oil & Gas, Inc. is an independent energy exploration and development company focused on exploring, developing and producing crude oil, natural gas and NGLs primarily in the Wattenberg Field in the Denver-Julesburg Basin of Colorado. For further information, please visit [www.extractionog.com](http://www.extractionog.com). The Company's common shares are listed for trading on the NASDAQ exchange under the symbol XOG.

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