

Halcón Resources Announces the Closing of its Water Infrastructure Asset Divestiture

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Denver, Dec. 20, 2018 - Halcón Resources Corporation (NYSE:HK) ("Halcón" or the "Company") today announced it has closed on the previously announced divestiture of all of its water infrastructure assets across the Delaware Basin to a subsidiary of WaterBridge Resources LLC for \$200 million in cash.

In addition to the \$200 million received today, the Company has an opportunity to earn potential incentive payments of up to \$25.0 million per year for each of the next five years (\$125 million total) subject to Halcón's ability to meet certain annual incentive thresholds which will be driven by, among other things, the Company's development program.

Upon closing of this sale, Halcón's senior secured revolving borrowing base was increased to \$275 million. As of September 30, 2018, pro forma for the \$200 million in sale proceeds and undrawn revolver capacity, the Company had liquidity of \$418 million.

Floyd C. Wilson, Halcón's Chairman and CEO commented "The proceeds from this transaction as well as the increase in our borrowing base provide us plenty of liquidity to fund our capital program in 2019 and beyond. Given the recent decline in commodity prices we are dropping a rig early in the first quarter of 2019 and plan on running two rigs for the remainder of 2019. We will update the market formally with our 2019 plans and guidance in the first quarter of 2019."

Scotiabank and BMO Capital Markets advised Halcón on the divestiture of its water infrastructure assets.

About Halcón Resources

Halcón Resources Corporation is an independent energy company engaged in the acquisition, production, exploration and development of onshore oil and natural gas properties in the United States.

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Forward-Looking Statements

This release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements that are not strictly historical statements constitute forward-looking statements and may often, but not always, be identified by the use of such words such as "expects", "believes", "intends", "anticipates", "plans", "estimates", "potential", "possible", or "probable" or statements that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved. Forward-looking statements are based on current beliefs and expectations and involve certain assumptions or estimates that involve various risks and uncertainties that could cause actual results to differ materially from those reflected in the statements. These risks include, but are not limited to, those set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and other filings submitted by the Company to the U.S. Securities and Exchange Commission (SEC), copies of which may be obtained from the SEC's website at www.sec.gov or through the Company's website at www.halconresources.com. Readers should not place undue reliance on any such forward-looking statements, which are made only as of the date hereof. The Company has no duty, and assumes no obligation, to update forward-looking statements as a result of new information, future events or changes in the Company's expectations.

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